

FREE Online Programs: Financial Literacy

Financial literacy is empowering—yet good, practical education about financial management is too often out of reach for people, especially those with limited incomes. Former BCF Board Member Paul Merriman—founder of The Merriman Financial Education Foundation—has dedicated his retirement to providing free education for all ages about how to secure a more stable financial future. On behalf of BCF, every year Paul organizes free virtual events with speakers who are nationally renowned experts in their fields in order to help educate our community on how to better plan for our futures. These events focus on all ages and levels of financial literacy, including youth, first-time investors who are still in the workforce, and those who have just entered retirement. Learn more below!

APRIL 4 at 4:30 PM

Your Top Retirement Questions, Answered

Join Christine Benz, Director of Personal Finance and Retirement Planning at Morningstar, for answers to seven of the biggest questions facing those entering or in retirement. Learn the latest research on how much you need to retire and safe withdrawal rates, best portfolios for your risk tolerance and need for return, best fund selection, best sources of income in retirement, how to minimize taxes in retirement and much more. Christine will be interviewed by Paul Merriman, and she will leave plenty of time for your questions.



APRIL 11 at 4:30 PM

Understanding the Pros and Cons of Annuities

Stan Haithcock, also known as “Stan the Annuity Man,” is recognized as one of the top independent annuity agents in the United States. Stan has authored seven books on annuities—all free on his website—and has produced over 1,000 educational videos on YouTube. His goal is to help do-it-yourself investors understand how annuities work and to protect them from costly mistakes.



APRIL 17 at 1:30 PM

10 Ways to Get More Income in Retirement

Join the Bainbridge Island Senior/Community Center and learn how to increase your monthly investment payout by one to three percent a year and how to leave much more to children and charities. Co-presented with the Bainbridge Community Foundation. RSVP through the Senior/Community Center at: <http://tinyurl.com/PaulMerrimanSeniorCenter2024>



APRIL 18 at 4:30 PM

Maximizing Your Returns: Time-Tested Strategies for Investors of Every Age

Paul Merriman, Marketwatch.com columnist, author of eight books, and producer of award-winning podcast, “Sound Investing.” He was named “Educator of the Year” in 2021 by the American Association of Individual Investors. In this presentation, Paul shares simple strategies designed to help investors get better rates of return while lowering risk. This information will be useful to first-time investors as well as retirees.

Visit www.BainbridgeCF.org to register or contact media@bainbridgecf.org with questions.



299 Madison Ave. N, Suite B
Bainbridge Island, WA 98110

206.842.0433
www.BainbridgeCF.org



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COMMUNITY UPDATE



SPRING 2024



Nonprofit Survey Shows Concerns Around Affordability, Health Services, and Economic Opportunity

On February 12 and 13, BCF held four Sector Gatherings to discuss the result of BCF’s 2024 Nonprofit Survey. With over 40 participants overall at the Sector Gatherings, and with 71 individual nonprofits participating in the Nonprofit Survey, BCF was able to better understand the opportunities and challenges facing our community. **Participants discussed everything from the links between affordability and other areas of concern in our community—health services, economic opportunity, and transportation—to the critical role of a vibrant nonprofit sector.** Nonprofits provide access to affordable or free programs and services in all sectors, which greatly contributes to accessibility and a higher quality of life for everyone in our community. Results from the 2024 Nonprofit Survey include:

- ▶ **30% of nonprofits reported that their fundraising did not meet expectations** in 2023.
- ▶ More than **55% of nonprofits have reported a desire to prioritize the quality/depth of their programming** over the last four years.
- ▶ Training priorities are in **fundraising, marketing/communications, board development/governance, and diversity, equity, and inclusion.**
- ▶ **61% of nonprofits do not have enough volunteers** to meet the needs of their organizations.
- ▶ **70% of nonprofit staff make less than \$61,000 full-time salary** (80% of Kitsap County AMI, which means low-income); **47% do not offer any employees health insurance.**
- ▶ **54% of nonprofit staff serving Bainbridge Island do not live on Bainbridge Island.**
- ▶ **55% of nonprofit leaders are concerned** the salary and benefits package are not enough to attract and retain quality employees.



Stay tuned for BCF’s forthcoming 2024 Community Report where this analysis will go into much more detail. Please contact us (dana@bainbridgecf.org) if you have questions.

IN THIS ISSUE

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BCF Hosts Red Cedar Council Luncheon

Bainbridge Community Foundation hosted its Red Cedar Council luncheon on Wednesday, February 7th at Heyday Farm to celebrate the gifts of a special group of visionary donors. To become part of the Red Cedar Council, donors include BCF in their wills or estate plans to achieve their long-term philanthropic goals.

At the lunch, Red Cedar Council members had intimate conversations about their visions for the future of Bainbridge Island and beyond—and how their legacy will live on through their strong connection to the foundation.

These discussions over a Heyday Farm meal led to deeper connections with like-minded individuals, and many formed new relationships while others reconnected with friends.

To learn more about the benefits of joining the Red Cedar Council, visit our website or follow the shortened link here: tinyurl.com/RedCedarCouncil.



2024 Red Cedar Council Luncheon at Heyday Farm



BCF's 2024 Community Grants Cycle

BCF has been accepting applications February 15 – March 15 from local nonprofit organizations across all sectors to the Foundation's annual Community Grants Cycle (CGC). Each year since this program's beginning in 2005, BCF staff and dozens of well-trained community volunteers have spent hundreds of hours reviewing applications, conducting site visits, and setting priorities. Look for the opportunity to support the approved and vetted applications to the 2024 CGC May 15 through June 15 via BCF's online grant catalog www.BainbridgeGives.org. If you have any questions or to learn more, visit BCF's website at www.Bainbridgegcf.org or feel free to reach out to Debbie Kuffel at debbie@bainbridgegcf.org.



Photo Credit: Assistance Dogs Northwest

Simplicity, efficiency, and effectiveness have long been cornerstones of working with BCF to carry out charitable goals. Time and time again, we see how easily donors who've established Donor Advised Funds or other type of funds are able to not only fulfill their big-picture charitable goals, but to quickly respond to critical needs as they occur. Donors with BCF are often the first to know about opportunities to support local, domestic, or even international causes—such as supporting people impacted by the

The Wisdom of John Bogle

The article below outlines a way to think about investing for all ages, even when you start with a small amount. Read below to learn more. This piece has been edited for length.

By Paul Merriman

Former BCF Board Member and Founder of The Merriman Financial Education Foundation

John Bogle was single-handedly responsible for making the average mutual fund investor anywhere from an extra ten thousand to an extra million dollars over their lifetime. He did it when he introduced the first index fund in 1976. Index funds left extra money in the pockets of investors by reducing fund expenses by 80%, reducing trading costs and taxes by 75%, and lowering portfolio risk with massive diversification. Plus, his low-cost funds put pressure on other funds to lower their fees. Because of John Bogle, there are funds today that do not charge any fees at all.

When Bogle died in 2019, he left individual investors with more money in their portfolios and wisdom to help them continue their journey to being successful long-term investors. Here is a handful of his sage advice.

► **Diversification:** “Don’t look for the needle in the haystack. Just buy the haystack.”

This succinctly sums up the case for buying an index fund instead of hiring somebody to try to pick out gems or spending a lifetime trying to do it yourself. Only 1 in 10 to 20 actively managed funds are able to beat the indexes over 20 years. And many of those actively managed funds underperform their index by 2% a year.

► **Expenses:** “The grim irony of investing is that we investors as a group not only don’t get what we pay for, we get precisely what we don’t pay for.” And another favorite, “Fund performance comes and goes. Costs go on forever.”

Every dollar you save by not paying for an active manager is a dollar of return that belongs to you, not the manager. Reality turns out to be just the opposite of the marketer’s beloved slogan: You get what you pay for.

Index funds: “The index fund is a sensible, serviceable method for obtaining the market’s rate of return with absolutely no effort and minimal expense. Index funds



eliminate the risks of individual stocks, market sectors and manager selection, leaving only stock market risk.”

For all the right reasons index funds have become the most popular funds in stock market history.

Investing simplified: “Investing is not nearly as difficult as it looks. Successful investing involves doing a few things right and avoiding serious mistakes.”

A partial list of the “few things” to “do right” would include managing your emotions, avoiding greed and fear, controlling expenses, properly diversifying your portfolio, maintaining patience and a long-term attitude, knowing where to place your trust, controlling your market risk, having a long-term plan, giving up the urge to beat the market and knowing when to settle for “good enough” instead of overreaching in hopes of achieving the very best possible outcome.

► **Time and patience:** “Time is your friend; impulse is your enemy.”

In 2007, Bogle wrote “The Little Book of Common Sense Investing: The Only Way to Guarantee Your Fair Share of Stock Market Returns.” According to Amazon, this book is currently one of the top two selling books on mutual funds.

Merriman met with John Bogle for 90 minutes in 2017. He knew about Merriman’s commitment to educating investors as he had been a guest on his radio show for many years. According to Merriman, the most memorable part of the conversation was Bogle’s focus on helping investors take the steps to having enough to retire with dignity. He wanted to do all he could to help people end their life with “enough.”

wildfires in Maui, or providing funds for humanitarian relief in Ukraine.

The flexibility of working with BCF allows you to support the causes you love at a financial level that meets your charitable giving budget. At every level of giving, philanthropy is a catalyst for improving quality of life, and anyone with a willingness to give can be a philanthropist. Our team at BCF is here to help you achieve your goals and impact with your giving at any level.