

## **CAFAMERICA: LOOK FOR MORE CORPORATIONS TO “OUTSOURCE” CHARITABLE GIVING FUNCTIONS IN 2009 TO CUT COSTS**

***While Impulse to Give Remains Strong for Companies, Many Will Be Forced to Whittle Down Overhead by Finding Third-Party Solutions to Stretch Giving Dollars.***

**ALEXANDRIA, VA. – November 24, 2008** --The current economic slump is finding an increasing number of corporations torn between their desire to continue robust charitable giving even as they are forced to hand out pink slips to their internal staff that handles such activities.

According to U.S. borderless charitable giving leader CAFAmerica, the result in late 2008 and throughout much of 2009 is likely to be a surge in the “outsourcing” of charitable giving oversight and distribution functions previously handled in-house. This major shift will put a premium on third-party organizations such as CAFAmerica that already have a strong track record, a wide range of charitable giving solutions and tough due-diligence process. CAFAmerica is already working with 75 of the Fortune 500 in a variety of capacities.

CAFAmerica Board of Directors President Janet C. Boyd said: **“We are seeing signs that organizations such as our own will be beneficiaries of the belt-tightening in corporate America. While there is no evidence so far that corporations will be inclined to pull back on their charitable giving, it already is quite evident that layoffs and other budget cuts are starting to bear down on in-house charitable giving solutions. But some adjustments may be inevitable. If it is not going to be the level of giving, it will have to be the costs associated with such giving.”**

In August, CAFAmerica and its subsidiary CAF America Donor Fund reported that donations topped \$55 million for 2007-2008, a 53 percent increase from the previous fiscal year. The rise in donations included a \$2 million donation from a Fortune 500 Corporation — the largest ever of its kind for CAFAmerica — and a high-net-worth individual contribution of \$5.5 million, another record for the organization.

CAFAmerica CEO Susan Saxon-Harrold said: **“This has been a tremendous year for the organization. CAFAmerica greatly exceeded our expectations for international giving. CAFAmerica is working with prestigious clients, including one of America's leading investment banks. CAFAmerica advised on and made grants for a major sporting goods manufacture. Among high-net-worth individuals, CAFAmerica is increasingly seen as the partner of choice when it comes to international philanthropy. CAFAmerica has forged closer links with a number of financial services partners, which has driven this trend.”**

CAFAmerica helps companies, family and community foundations, and individuals to manage their international philanthropy and strengthen charitable activity around the world. It also advises on fundraising and grantmaking, allows online account management and provides an online giving mechanism for nonprofits to place on their websites.

### **ABOUT CAFAMERICA**

CAFAmerica was founded in 1992 as a member organization of the London-based CAF International Network, which provides charitable financial services to nonprofits, individuals and companies. The CAF International Network spans six continents and has over \$4 billion of charitable funds under management.

CAFAmerica is dedicated to expanding borderless charitable giving. CAFAmerica’s range of innovative charitable solutions for US donors and overseas nonprofits include Donor Advised Gifts, Donor Advised Funds, Matching Donor Advised Fund and most recently, the ‘Friends of’ Charity Fund.

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