



## **Merrill Lynch Community Charitable Fund<sup>®</sup> Program to Dissolve**

WASHINGTON, DC. (6/1/2012) -- The Board of Directors of the Community Foundations Services Corporation (CFSC) has announced the decision to dissolve the Merrill Lynch Community Charitable Fund<sup>®</sup> program. Since its founding in 2003, the MLCCF program has generated over \$480 million in charitable funds for the benefit of local communities.

“We value our relationship with Bank of America Merrill Lynch and thank them for partnering with us for the last decade,” states Mark Brewer, Chairman of the Board and President of the Community Foundation of Central Florida. “The MLCCF program has connected thousands of donors with a local community foundation to access quality philanthropic services.”

The MLCCF program was a unique partnership between community foundations and Bank of America Merrill Lynch. The concept was to combine the financial acumen of one of America’s greatest financial institutions with the local knowledge and charitable expertise of a national network of sixty-five community foundations. However, in the current market environment it was concluded the expense of maintaining this national platform was not warranted and that both parties would be better served by focusing on their core service offerings.

“We really appreciate all the help and support which we have received from Bank of America Merrill Lynch, its Financial Advisors and professional staff,” notes Collis Townsend, CFSC National Agent. “They have been great to work with. We certainly hope the local relationships which we have fostered will continue well into the future.”

Community foundations are tax-exempt public charities which have been identifying and meeting local needs for almost 100 years. There are more than 750 community foundations across the country and abroad, which oversee some \$50 billion in charitable assets. Community foundations are an integral part of their local charitable infrastructure and are constantly interacting with donors, charities and the volunteer community.

To find a community foundation near you, go to:

<http://www.cof.org/whoweserve/community/resources/index.cfm?navItemNumber=15626#locator>

For more information contact:  
Collis O. Townsend, National Agent  
[cot@npiagent.com](mailto:cot@npiagent.com) or (610) 925-5022