

that you presently keep a record of a contribution to your church, college, or local charity.

Fees

The primary reason that your foundation may not need to solicit contributions from the general public is that it may earn most of its initial capital through fees for services actually rendered. In other words, your foundation may provide certain services to the community at large for which it will be paid fees. If your present vocation is that of a doctor of medicine or other member of the "healing arts", then you may continue this type of service through your foundation with a few changes in structure and record keeping. You would form a "clinic", whether you use this name or not. You might offer some of your services to the general public, or a special portion of the public, as you wish, and charge fees based upon the services rendered to these people by your foundation. These fees may be based on the ability of your patients to pay. This standard is the one used by the Mayo Clinic in Rochester, Minnesota, which is associated with the Mayo Brothers Foundation.