

## Press Release

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For Immediate Release

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### **Springs Close Foundation Celebrates 70 Years and \$100 Million in Grantmaking, Announces New Service Awards**

FORT MILL, SC — At its November 21, 2012 meeting, The Springs Close Foundation's Board of Directors celebrated 70 years of grantmaking and 20 years of service from its Community Advisory Committee, a group of non-family community members who help inform the Foundations' grantmaking.

Those anniversaries coincide with another milestone, as the Foundation also passed the \$100 million mark in grantmaking in its service areas of Chester, Lancaster and eastern York Counties this year. To mark these milestones, the Foundation will launch the "Fabric of Community" awards next year, honoring individuals and organizations that uphold Colonel Springs' legacy of service to others. Details about the awards program will be available in early 2013.

"Giving back to these communities is a value that we hold dear," said Board Chair Anne Springs Close, whose father, Colonel Elliott White Springs, created the Foundation in May 1942. "He felt very strongly that the money made came from the efforts of the people who worked in the mills and that it should go back to them."

Since its inception, The Springs Close Foundation has awarded grants to hundreds of area nonprofit organizations. Traditionally, the Foundation focused its grantmaking on three primary areas: recreation and environment; public education and early childhood; and community service and health. In 2009, the Foundation temporarily suspended its regular grantmaking focus to concentrate on helping communities provide critical basic support services for food, shelter and medical assistance to those in need.

In addition to \$100 million in grants, the Foundation also has issued more than \$10 million in no-interest loans to help more than 8,600 area students attend

college. It is one of only a handful of private foundations in the country that offer no-interest student loans.

“The legacy of giving is a great testament to the kind of man my father was, and I know he would be proud that our family continues this work,” says Close. “Reaching the \$100 million mark in grantmaking is cause for celebration indeed, but it also reflects our duty to help address the needs that our communities face, especially in recent years. It has been an honor and a privilege for us to do a small part in addressing these needs, and we look forward to continuing this effort for many years to come.”

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