

PWPL ENDOWMENT FUND APPROACHES \$2 MILLION MILESTONE

The Peter White Public Library Development Fund is approaching a historic milestone with its donor-supported Endowment Funds approaching \$2 million in total value for the first time in history.

This momentous achievement highlights PWPL's continued support thanks to the donors who invest in public library service. The total PWPL Endowment Fund value is \$1.6 million as of October 30, 2024.

The PWPL Development Fund endowment portfolio includes four individual funds, three of which were established in the last five years alone. The original fund, the General Endowment fund was created in just ten years ago with an initial gift of \$30,000 from UP Health System. This fund is now valued at nearly \$650,000.

Other notable endowments include the Roberts, which supports youth services, and youth and teen programs and collections and the Aldrich Fund, which supports library technology equipment, programming and infrastructure. The Steinhaus Fund supports the adult fiction collection.

"The growth of the endowment funds is a testament to the trust and support of the donors who invest in the future of Peter White Public Library and our community," said Heather Steltenpohl, Development Director. "Creating and growing sustainable public library funding is so important to providing the quality library service our community deserves forever."

PWPL Endowment Funds begin with a minimum contribution of \$25,000 and may be designated for specific collections, programs or services aligning with the PWPL mission. Donors also have the option of adding to existing endowment funds, allowing the principal to grow and increase investment income.

For more information about investing in public library service through the PWPL Endowment Funds, please contact Development Director Heather Steltenpohl at (906) 226-4305 or heather@pwpl.info.