In 1925, World War I veterans, widows and children continued to struggle to return to a regular life. The members of The American Legion, aware of the vital responsibilities entrusted to them by those who had served, knew the time had come to act. More than 900,000 Legionnaires, American Legion Auxiliary members and other American citizens joined the campaign, raising nearly $5 million and establishing the American Legion Endowment Fund Corporation, today doing business as the American Legion Veterans & Children Foundation.

Since those early days, over $30 million has been distributed to disabled veterans and the children of those who served our great nation. Donations and gifts are added to a trust that is administered by the American Legion Veterans & Children Foundation. The foundation, whose members are selected by the National Executive Committee of The American Legion, takes great care to ensure that these gifts are wisely invested. Income from fund investments is then passed on to the American Legion national organization to administer programs of Americanism and Veterans Affairs & Rehabilitation (VA&R), that include funding for the Temporary Financial Assistance (TFA) program, and Department Service Officer School and Board of Veterans Appeals training.

During calendar year 2019, the American Legion Veterans & Children Foundation transferred trust earnings of $126,832* to The American Legion for operating the Temporary Financial Assistance program and Department Service Officer training. Donations to the American Legion Veterans & Children Foundation during the same calendar year totaled $654,326*. It is important to note that due to the structure of the fund as an endowment, only the earnings on the fund are spent, ensuring that donations will continue to support veterans and their children for generations.

At a board of directors meeting held by email on May 5, 2020, the following officers were elected: Hon. Vincent M. Gaughan of Illinois, president; James Koutz of Indiana, vice president; and Anthony Jordan of Maine, treasurer. Administrative personnel appointed by the board were Shawn Long, assistant treasurer; and Stacy Cope, secretary.

Under the 1969 Tax Reform Act, the American Legion Veterans & Children Foundation retains its tax-exempt status. Gifts, therefore, are deductible for federal income tax purposes to the extent permitted by law, and bequests are deductible for federal inheritance tax purposes to the extent permitted by the Federal Tax Act.

(*subject to final audit)