

Donor Advised Fund

Description: Offers the greatest flexibility by allowing one or two donors to recommend grants to qualified nonprofit organizations or charitable projects. Successor advisors can be appointed. Fund can be Permanent (endowed) or Nonpermanent (entire balance can be spent down and replenished at any time).

Minimum Contribution Level: \$15,000 (can be achieved over five years; annual spending amount is reinvested until minimum is achieved)

Acceptable Gift Types:

- Cash/Check
- Credit Cards (via secure online contributions)
- Publicly-traded Securities
- Closely-held Securities
- Tangible personal property
- Real Estate
- Retirement funds
- Bequests

Administration Fees:*

First \$1 million:	1.10% of fund market value
Next \$2 million:	0.90%
Balances over \$3 million:	0.70%

** schedule effective 1/1/08; fees are pro-rated and charged monthly*

Investment Fees: Varies by manager (approx. avg. of 0.65%); investment returns are received and posted to funds net of investment management fees.

Annual Spending Policy: Permanent Funds Only: Typically 4.0 - 5.0% of blended market value (based on five-year rolling average of fund's market value)

Payment Policy: Permanent Fund: Donor advisor notified of annual spending amount by March 30; \$100 minimum grant size.
Nonpermanent Fund: Entire balance available for spending; \$100 minimum grant size.

Features:

- Donor selects fund name and description
- Fund listed in Foundation's publications and on website
- Secure online giving for additional credit card gifts
- Professional investment management
- Planned giving and charitable planning assistance
- Annual fund reports by mail