

## Comparison of Endowed Charitable Fund Options

	Unrestricted	Field of Interest	Donor Advised	Designated	Scholarship
<b>Fund Description</b>	Allows staff and Foundation Board to assess community needs and respond with grants for both emergencies and long-term solutions, while meeting changing needs in the community.	Target your gift to address needs in a specific area of interest to you while allowing the Foundation Board the flexibility to assess and meet community needs in that area	Convenient, flexible tool for individuals, families, businesses, or groups who want to be personally involved in suggesting grant awards.	Allows you to give back to one or more specific organizations that have touched your life or that support a mission you believe in.	Assist local students who meet your eligibility criteria , as approved by The Foundation Board, in pursuing academic goals.
<b>Areas of Philanthropic Interest</b>	All	One specific area – ex. education, literacy, the arts, youth, health, environment, etc.	Wide range or specific area may be indicated	One or more specific nonprofit organizations	Education
<b>Donor Involvement in Distributions?</b>	Donor allows the Foundation Board to respond to changing community needs	Donor names a field they would like their fund to benefit, and allows the Foundation Board to respond to changing needs within the field	Donor and successors make recommendations for distributions from the fund	Donor names the organization(s) which will receive the distributions from the fund in perpetuity	Donor and/or donor family may serve as a member of the scholarship selection committee as approved by the Board.
<b>Minimum Gift Amounts**</b>	\$10,000	\$10,000	\$10,000	\$10,000	\$20,000
<b>Spending Policy</b>	4% of the fund value as of Sept. 30 <sup>th</sup> each year after the minimum gift amount is reached	4% of the fund value as of Sept. 30 <sup>th</sup> each year after the minimum gift amount is reached and maintained	up to 5% of the fund value as of December 31 <sup>st</sup> each year after the minimum gift amount is reached and maintained	5% of the fund value as of December 31 <sup>st</sup> each year after the minimum gift amount is reached	5% of the fund value as of September 30 <sup>th</sup> each year after the minimum gift amount is reached
<b>Can additional gifts be made?</b>	Yes	Yes	Yes	Yes	Yes
<b>Fees/applicable costs*</b>	Min. \$100 or 0.75%	Min.\$100 or 1%	Endowed- min. \$200 or 1 % Non-Endowed- min.\$250 or 1.5%	Min.\$200 or 1%	Min. \$250 or 2%
<b>Philanthropic Outcomes</b>	Supports the community with its most critical needs now and in the future	Supports the community with its most critical needs within an area of interest to the donor now and in the future	Charitable gift deduction in one year supports multiple issues/ organizations of interest to the donor now and in the future	Provides ongoing financial support to designated organization(s) that are of interest to the donor	Assists local youth in furthering their education.

\*Based on the average balance of the fund for the previous four quarters as of 12/31.

\*\*Named endowment funds may be established with less than the minimum amount if a written pledge is made to reach the minimum within five years. If the minimum gift amount is not reached within five years, the fund balance will be transferred into the Foundation's general unrestricted endowment fund.