Benefits of opening a fund at the Community Foundation:

- Provide tax-deductible donations under federal tax law – gifts are processed, thank-you letters and tax-deductible receipts are mailed to the donor. (Some exceptions may apply.)
- Provide grants for charitable purposes, contributing to a better quality of life for Grant County.
- Give friends and family the opportunity to make memorial or honorary gifts.
- Lend our credible reputation as the local charitable clearinghouse to your fund.
- Offer a variety of gifting options, including stocks, bonds, property, estates, ach, and e-donations via credit/debit card.
- Transparent and accountable through the Foundation’s annual audit.

Additional information:

- Semi-annual reports will be mailed or emailed in January and July. Additional reports will be processed at $5 per report.
- 12 checks/grants per year may be written from the fund. Any count over 12 will be processed at $5 per check/grant.
- Sunset dates apply to temporary pass-through funds while an organization is applying and waiting for its 501c3, charitable status. Once the status is achieved, the org will provide a copy of the IRS Determination Letter to the Community Foundation. If the status is not achieved, the balance of the fund will revert to the Community Foundation’s unrestricted fund.
- Fundraising for funds is limited. Please request a Donor-Initiated Fundraising Procedure packet outlining legal and ethical standards and procedures prior to beginning any fundraising activities that will benefit a fund at the Community Foundation. The packet may also be found on the Foundation’s website: givetogrant.org/giving, Downloads for Donors, Donor-Initiated Fundraising Procedures.
**Endowed Funds** are permanent funds that grow over time and grant a percentage of the average balance per year.

- Fund grows as the money is invested with other Foundation investments to maximize returns and provide long-term impact for Grant County.
- There is an initial donation to open the fund.
- Fund awards a percentage of the 5-year moving average of quarterly market values annually, depending on the average fund balance. The higher the fund balance, the higher the annual granting ability.
  - $5,000 to $99,999: 4.00%
  - $100,000 to $249,999: 4.25%
  - $250,000 and greater: 4.50%
- Minimum fund balance must be reached within two years, unless it is an Acorn Fund, when donors may take five years to reach the minimum.
  - Endowed Fund Fee: 1.5% annual fee, calculated monthly
  - Endowed Scholarship Fund Fee: 2.0% annual fee, calculated monthly

**Pass-Through Funds** are temporary funds that provide the ability to accept charitable donations while an organization or group is pursuing its 501c3, charitable status. There are three types of pass-through funds:

- **Pass-Through Fund with an endowed fund**
  - $100 initial donation to open the fund
  - 3.5% annual fee, calculated monthly
  - 3.5% per incoming donation/gift, calculated monthly

- **Pass-Through Fund without an endowed fund**
  - $100 initial donation to open the fund
  - 3.5% annual fee, calculated monthly
  - 3.5% per incoming donation/gift, calculated monthly
  - Fund does not earn interest
  - Sunset date is one year from the date of the fund’s inception

- **Fiscal Sponsorship Pass-Through Fund (High-activity, charitable projects)**
  - $500 initial donation fee to open the fund
  - 10.0% annual fee, calculated monthly
  - 3.5% per incoming donation/gift, calculated monthly
  - Fund does not earn interest
  - Sunset date is one year from the date of the fund’s inception

Updated 3/4/2020