



THE COMMUNITY
FOUNDATION
FOR NORTHEAST FLORIDA



FUND TYPE FEES & MINIMUMS

DONOR ADVISED FUNDS*

Donors who create donor advised funds may make (or may designate other persons to make) recommendations to the Foundation regarding the not-for-profit or religious organizations that are recipients of grants from the fund.

Minimum Balance for a Non-Endowed (Non-permanent) fund is \$10,000.

Minimum Balance for an Endowed (Permanent) fund is \$50,000.

Annual Administration Fee (applied quarterly; minimum fee of \$62.50 per quarter):

- » **1.0%** on the first **\$2 million** of the balance of the fund
- » **0.6%** on the next **\$4 million** of the balance of the fund
- » **0.8%** on the next **\$4 million** of the balance of the fund
- » **0.4%** on the **remaining** balance of the fund

DESIGNATED* & AGENCY ENDOWMENT FUNDS

Donors who create designated endowments may specify the specific not-for-profit or religious organizations which are to receive grants annually from the fund. An organization can also establish an Agency Endowment for itself.

Minimum Endowment is \$50,000.

Annual Administration Fee (applied quarterly; minimum fee of \$62.50 per quarter):

- » **1.0%** on the first **\$2 million** of the balance of the fund
- » **0.6%** on the next **\$4 million** of the balance of the fund
- » **0.8%** on the next **\$4 million** of the balance of the fund
- » **0.4%** on the **remaining** balance of the fund

DISCRETIONARY FUNDS

• Field of Interest:

Donors who create field of interest funds may specify a broad category of interest (such as education, the arts, children's health, animal protection, the elderly, or the environment) for which grants may be made.

• Unrestricted:

Donors who create an unrestricted endowment allow the Foundation to determine grant recipients based on its assessment of the ever-changing conditions and needs in the community.

Minimum Endowment is \$50,000. **Annual Administration Fee: 2.0%** of the balance of the fund.

SCHOLARSHIP & AWARD ENDOWMENT FUNDS

Donors who create a scholarship endowment may provide students with financial assistance based on academic or other criteria they choose.

Minimum Endowment is \$50,000.

Annual Administration Fee:

- » **2.0%** of the balance of the fund = **Recipient selection administered by the Foundation**
- » **1.0%** of the balance of the fund = **Recipient selected by an outside advisory committee**
- » **0.5%** of the balance of the fund = **Designated Institution identifies recipients**

*In addition to the administration fee, it is requested that 1% of each gift to an advised or designated fund be granted to the Foundation's Community Endowment to support local grantmaking as determined by the Foundation's Board of Trustees