

# Schedule of Fees

Ensuring your generosity, forever.

Effective July 1, 2014 / Amended August 16, 2018



**Community Foundation  
of Southern Indiana**

*Partner. Resource. Steward.*

## Endowment (Permanent) Funds

Endowment funds may be established with a gift of \$15,000 or more, unless it is a scholarship fund which requires an initial gift of \$25,000. Annual administrative fees are assessed monthly on all endowment funds based on the size of the individual endowment fund balance. A minimum fee of \$300 will apply to all endowment funds. Additionally, investment management fees are charged to each endowment fund. The investment management fee averages 60-70 basis points (0.60-0.70 percentage points) and is separately charged to each fund based on its percentage of total endowed assets.

### Donor Designated, Donor Advised and Agency Funds

|                           |   |
|---------------------------|---|
| First \$100,000           | The greater of \$300 or 2.00% of the fund balance |
| Next \$900,000            | 1.75%   |
| Next \$1 million          | 1.50%   |
| Next \$3 million          | 1.25%   |
| Balance above \$5 million | 1.00%   |

### Scholarship Funds

The greater of \$300 or 2.00% of the fund balance

### Board Advised Unrestricted Funds

The greater of \$300 or 2.00% of the fund balance

Fees for services over and above the normal administrative services provided for endowment funds will be negotiated with the donor or fund representative on a case by case basis.

## Pass Through (Non-Permanent) Funds

Pass through donor advised funds may be established with a gift of \$1,000 or more. The Foundation typically does not accept other types of funds on a pass through basis.

The fee for administrative services provided for donor advised pass through funds is 1% of the funds that are deposited and is charged at the time of deposit. The fee for all other pass through funds is 2% of the funds that are deposited and is charged at the time of deposit. Fees for services over and above the normal administrative services provided for pass through funds may be assessed at the sole discretion of Foundation.

The Foundation retains all earnings on pass through funds.



### Why does the Community Foundation charge fees?

An administrative fee is nothing more than an investment you're making in the Foundation that allows it to administer your fund and support the work we do in our community. Your fee allows us to: provide a tax deduction, insure compliance with ever-changing laws, provide transparent fund accounting, process gifts and grants, provide community leadership, and manage endowment investments. Unlike when you invest with a large, national company, your fee stays here in the community. We know the needs of this community and you help us provide leadership and support on important local issues and we work every day to ensure your fund does what you want it do. And that's a wise investment!

## Bequest Set Up Fee

The Foundation will assess a “Bequest Set Up Fee” equivalent to a one-year administrative fee on the fund balance, to be assessed at the time when the Foundation receives assets from the estate.

## Charitable Remainder Trusts

The Community Foundation will accept assets in trust so long as the Community Foundation serves as the irrevocable trustee and the charitable remainder will be used to establish an endowment fund at the Foundation. Gifts must be at least \$150,000, and beneficiaries must be at least 55 years old. Charitable remainder trusts will not be written for more than two lives. Where the remainder will be unrestricted, the fee for administrative services provided for charitable remainder trusts is 1.50% of the principal market value per annum, charged on a monthly basis. If there are restrictions on the use of the remainder, the fee for administrative services will be charged following the tiered rate schedule on the first page. Actual incurred expenses for investment management and tax return preparation will be charged separately to the trust principal.

## Charitable Gift Annuities

Gifts must be at least \$30,000, and beneficiaries must be at least 60 years old. Gift annuity administration fees do not impact the amount of gift annuity payments to donors. All funds remaining upon the payee's death must create an endowment fund (any type of fund is acceptable) so long as the remaining balance meets the current minimum to establish such an endowment fund. If the minimum for an endowment fund is not met, the balance will be added to the Community Foundation's Community Endowment (unrestricted) Fund. Remaining balances may not be added to any existing nonprofit agency endowment fund at the Foundation. The fee for administrative services for gift annuity accounts will be charged following the tiered rate schedule on page one. Actual incurred expenses for investment management will be charged separately to the annuity principal.

## Special Project/Program/Fiscal Sponsor Funds

If a special project, program or fiscal sponsorship opportunity is accepted by the Foundation, the fee for administrative and investment services provided will be a minimum of \$250 per month, based on the estimated costs of supporting that project in its initial year. At the end of that initial year, any actual costs in excess of the fee charged will be considered the Foundation's contribution to the new project or program. For the second year and ongoing, the Foundation will calculate the actual costs incurred in the previous year, and will assess a fee for the next year commensurate with the actual costs.

The Community Foundation of Southern Indiana is here to be your partner, resource and steward in philanthropy. The Community Foundation retains the right to revise this fee schedule at its discretion. If you have additional questions about the Community Foundation's fee schedule, please call us at (812) 948-4662.



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