



# FIELD OF INTEREST FUNDS

SUPPORT YOUR PASSION NOW AND FOREVER

Field of Interest Funds respond to current and future needs by letting you support a specific cause or geographic area rather than a specific charity.

## CONSIDER A FIELD OF INTEREST FUND IF YOU:

- Want to support a specific area such as health, education, or the arts, but want funds to be flexible enough to respond to current and future needs rather than supporting a specific charity.
- Want to give back to your hometown or support community needs in a specific geographic area.
- Want to make grants to support a specific cause through a competitive grant application and selection committee.

## HOW DOES IT WORK?

- 1 **You make a gift** to the community foundation to establish your fund.
- 2 **You pick the cause or geographic area** and determine the grant criteria based on your passion.
- 3 **We grow your fund** by investing the assets for long-term growth.
- 4 **We award grants** on your behalf through an application process based on the grant criteria you set.

### ENDOWED FIELD OF INTEREST:

**Minimum to establish a fund:** \$25,000

**Spendable:** 5% based on a 16-quarter rolling average of the fund balance.

### NON-ENDOWED FIELD OF INTEREST:

**Minimum to establish a fund:** \$10,000

**Spendable:** No restrictions- must maintain min. balance.

**Administrative Fee:** (based on a daily average balance- min. \$250 annual)

- 0-\$1M, 1.25%
- Next \$1M, 0.75%
- Next \$2M, 0.5%
- Next \$3M, 0.35%
- \$7M+ (see flat fee schedule)



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## FREQUENTLY ASKED QUESTIONS

### Is there a minimum to start the fund?

Yes. Funds must be opened with a donation equal to at least 10% of the fund minimum (\$1,000/\$2,500) with a commitment to meet at least 20% of the fund minimum each year (\$2,000/\$5,000), up to five years or until the \$10,000/\$25,000 fund minimum is met.

### How is the administrative fee charged?

An annual administrative fee is charged to the fund based on the current fee schedule. This fee is charged at the beginning of the new fiscal year (July 1) and will show up on your September quarterly statement.

### How much can my fund grant each year?

**Endowed Fund:** Grants from your fund are restricted to the current spending policy. Funds must be invested at the Foundation for at least 4 quarters before grants can be made. Any unused grant money at the end of the fiscal year will be reinvested in the fund and a new spendable will be calculated for the following year.

**Non-Endowed Fund:** You may make grants from your fund so long as the minimum fund balance is maintained.

### How are grants distributed from my fund?

**Endowed Fund:** Grants are distributed from your fund through a competitive grant process. A selection committee reviews the applications and awards grants based on the criteria you set.

**Non-Endowed Fund:** Grants are recommended by you through the online donor portal.

### What types of organizations can receive grants from my fund?

Grants may be awarded to 501(c)(3) public charities or education, government and religious entities. Grants may also be awarded to other organizations supporting a charitable project so long as receipts and expenditures are tracked and reported.

### How can I check my fund activity?

You can check your fund activity anytime through our online donor portal. If you would like a paper statement mailed to you please let us know.

### How are my funds invested?

Your funds are invested for long-term growth through a balanced portfolio consisting of 75% equities and 25% fixed income and cash. The foundation's finance committee oversees the investments and uses a passive approach by using low-cost Vanguard index funds.

You may also choose to invest your funds in one of our socially responsible investment (SRI) pool(s) or continue to use your own outside fund manager. If you choose to use your own fund manager, there is a minimum fund balance requirement.



*(Assumes 5% annual payout, with a 1% administrative fee and an 8.5% rate of return)*