



DESIGNATED FUND OVERVIEW

A Designated fund allows an individual donor to establish an endowment for a specific organization. This may be appropriate when a donor wishes to make his/her annual giving through a permanent fund that will continue after the death of the donor. Although law requires that the Community Foundation have ultimate control of these funds, the donor's recommendations are considered as long as they are legally permissible.

Minimum to establish fund:	\$15,000	
Minimum balance:	\$15,000	
Minimum grant recommendation:	All grants from designated funds are made to the selected agency.	
Administrative Fee:	First \$500,000 Above \$500,000 Above \$1,000,000 Above \$5,000,000 Above \$10,000,000 Above \$25,000,000	1% 75 bps 50 bps 35 bps 25 bps 20 bps
Investment fees:	59 bps with NWACF pool	
Investment options:	Up to \$100,000 Above \$100,000 Above \$500,000	NWACF pool or money market American Funds Independent Account
Spending policy:	Up to 5% of earnings may be used to make grants to the designated agency each year.	
Succession:	This is a permanent endowment for the named agency.	
NWACF services:	Monitoring of agency performance	
Potential Designations:	Any 501 (c)(3) organization, church, school, or for charitable purposes of a nonprofit civic organization.	
Variance Power:	If the designated agency ceases to exist or changes their mission, the Community Foundation has the power to redirect the funds to an agency serving the original purpose	