



## **FEE POLICY**

*Effective January 1, 2020*

### **ENDOWED FUNDS**

These funds are permanent assets of the Foundation. A 1.5% annual fee is assessed quarterly, based on the asset balance of the fund.

### **NON-ENDOWED FUNDS**

These funds are temporarily a part of the Foundation; however, they are generally held for long term and are blended with the Endowment Pooled Assets for growth. A 1.5% annual fee is assessed quarterly, based on the asset balance of the fund.

### **PASS-THROUGH FUNDS**

These funds are temporarily a part of the Foundation. A quarterly fee of 5% is assessed for all incoming monies received that quarter. In addition, all pass-through funds that carry over a balance from one year to the next will be assessed an additional 2% fee on that carry over balance, to be assessed on December 31.

### **SCHOLARSHIP FUNDS**

These funds are assessed an annual fee of 2%, assessed quarterly. Scholarship pass-through funds are assessed quarterly at an annual rate of 2.5%, based on the asset balance of the fund.