



## Comparison of Fund Options

	<b>Fund for the Common Good</b>	<b>Field of Interest</b>	<b>Donor Advised</b>	<b>Designated/Agency</b>	<b>Scholarship</b>
<b>Fund Description</b>	Provides funding for grants that address the ever-evolving needs of the community	Allows Foundation Board and staff to address community needs and opportunities in a specified area of interest to donor	Convenient and flexible giving tool for individuals, families, or businesses who want to be involved in recommending grants from the fund to nonprofit organizations	Donors may support one or more nonprofit organizations or interests. Agencies may create an endowed fund to provide permanent support for their missions	Donors may provide financial assistance to local students who are pursuing academic and career goals
<b>Areas of Philanthropic Interest</b>	All	One or more broad areas of interest, e.g., literacy, arts, youth, health, housing, etc.	Donor's choice, so long as grant is made to a nonprofit organization	One or more specific nonprofit agencies	Education of local students
<b>Donor Involvement in Distributions?</b>	The Foundation Board makes grants that respond to changing community needs and opportunities through responsive grant making	Donor defines field(s) of interest. The Foundation Board responds to changing needs and opportunities within the field through its responsive grant making	Donors and appointed advisors make recommendations for grant making from the fund	Donor names the organization(s) which will receive annual distributions from the fund	Donor or donor designee may serve as a minority member of the scholarship selection committee at the \$25,000 level
<b>Minimum to Establish</b>	\$10,000	\$10,000	\$25,000	\$10,000	\$15,000 – entry level \$25,000 – custom
<b>Annual Spending Policy</b>	4.5% of the average market value of the fund as of June 30 <sup>th</sup> for the previous 12 quarters	4.5% of the average market value of the fund as of June 30 <sup>th</sup> for the previous 12 quarters	Donor may choose the normal spending policy of 4.5% for an endowed fund or to spend the fund down to -0-	4.5% of the average market value of the fund as of June 30 <sup>th</sup> for the previous 12 quarters	4.5% of the average market value of the fund as of June 30 <sup>th</sup> for the previous 12 quarters
<b>Annual Administrative Fees</b>	1 percent	1 percent	1% for an endowed fund 1.25% or \$500, whichever is greater, for a spend down	1 percent	2% on first \$1,000,000, 1% on remaining balance
<b>Philanthropic Outcomes</b>	Targets long-term solutions to the community's most urgent or challenging needs, as well as emerging opportunities	Targets long-term solutions to the community's most urgent or challenging needs, as well as opportunities in an area of interest to the donor	Donors are able to provide personal support for issues or causes of interest to donor over time	Provides financial support in perpetuity for agencies doing important work in the community	Assists local students to obtain post-secondary education or training