

Comparison of Endowed Fund Options

	Fund for the Common Good	Field of Interest	Donor Advised	Designated	Scholarship
Fund Description	Allows staff and Foundation Board to assess community needs and respond with grants for both emergencies and long-term solutions, while meeting changing needs.	Allows staff and Foundation Board to address community needs in a specified area of interest to donor.	Convenient, flexible tool for individuals, families, businesses, or groups who want to be personally involved in suggesting grant awards.	Allows donors to give back to one or more specific organizations that have touched their life/lives or that support a mission they believe in.	Assist local students in pursuing academic goals.
Areas of Philanthropic Interest	All	One or more broad areas – ex. education, literacy, arts, youth, health, etc.	Wide range or specific area may be indicated	One or more specific nonprofit agencies	Education
Donor Involvement in Distributions?	Donor allows the Foundation Board to respond to changing community needs.	Donor names a field they would like their fund to benefit, and allows the Foundation Board to respond to changing needs within the field.	Donor and successors make recommendations for distributions from the fund.	Donor names the organization(s) which will receive annual distributions.	Donor or donor designee may serve as a member of the scholarship selection committee.
Minimum Fund Amount	\$10,000	\$10,000	\$25,000	\$10,000	\$15,000
Spending Policy	4.5% of the average market value as of June 30 th for the previous 12 rolling quarters	4.5% of the average market value as of June 30 th for the previous 12 rolling quarters	4.5% of the average market value as of June 30 th for the previous 12 rolling quarters	4.5% of the average market value as of June 30 th for the previous 12 rolling quarters	4.5% of the average market value as of June 30 th for the previous 12 rolling quarters
Can Additional Gifts be Made?	Yes	Yes	Yes	Yes	Yes
Fees/Applicable Costs	1 percent	1 percent	1 percent	1 percent	2 percent on first \$1,000,000, 1% on remaining balance
Philanthropic Outcomes	Supports the community with its most critical changing needs.	Supports the community with its most critical changing needs in an area of interest to the donor.	Charitable deductions in year of gift with annual support for issues or causes of interest to the donor.	Provides financial support in perpetuity to agencies that of interest to the donor.	Assists students in furthering their education.