

Fund Administration Fees

Innovia Foundation is a nonprofit organization dedicated to enriching communities by driving community transformation. Thank you for trusting your local community foundation to support your philanthropy. Your fund fees, like your annual contributions to Innovia Foundations' Partnership Fund, support the mission and purpose of the community foundation and the region we serve. **THANK YOU!**

Annual administrative fees vary based on the type of fund. There is no set-up fee for opening any type of fund at Innovia Foundation.

Pass-through funds are available to spend in full. These funds are held in a money market or similar account and Innovia Foundation retains any interest earned to support our work.

- Innovia Foundation does not currently charge a fee for administering **donor-advised pass-through funds**. We ask that all donor-advised, pass-through funds maintain a \$1,000 minimum balance. Fund founders are encouraged to contribute to Innovia Foundation's Partnership Fund annually to support our work in transforming communities throughout our region.
- Innovia Foundation charges up to a 2% per gift fee for **all other pass-through funds** (1% for Corporate or designated pass-through funds; 2% for all others). No fee is assessed for funds associated with an annual distribution from another endowment.

Endowed funds are invested to provide distributions from the fund's earnings. Administrative fees are deducted no later than September 30 of each fiscal year at the percentages listed below. Fees for endowed funds in existence for less than a full fiscal year are calculated on a pro rata basis. Fund administration expenses are shared equitably across all **endowed funds**, which keeps costs to a minimum.

Please ask to see our Investment Performance and Returns.

Endowed Fund Fees	Community Fund*	Donor-Advised Fund	Designated and or Agency Fund	Scholarship Fund**
Invested for long-term growth and safety of principal. A portion of the earnings is used for grants to charitable organizations/programs or scholarships	1.5% annually	1.5% annually	1% annually	2% annually
Minimum gift to establish new fund***	\$5,000	\$10,000	\$10,000	\$25,000
Seed endowment option available	\$1,000/yr for 5 years	\$1,000/yr for 10 years		

*Community funds include Area of Interest Discretionary Funds.

**Some scholarships may require special administration for an additional fee. This will be arranged at the time the fund is set up. Please ask to see criteria.

*** Donors may recommend their personal investment manager to manage endowed funds over \$500,000. For more information, contact PJ Watters at 509-624-2606.

Life Insurance policies will be charged a deferred fee of 2% for gifts over \$1 million or 5% for gifts less than \$1 million.

Up to a 5% gift fee is charged for **fiscal sponsorships**.