

COMMUNITY FOUNDATION OF ST. JOSEPH COUNTY
DONOR-ADVISED PASS-THROUGH FUND PROGRAM

POLICY

I. DONOR-ADVISED PASS-THROUGH FUND PROGRAM

The Community Foundation of St. Joseph County offers individual (non-corporate) donors a convenient service to manage their charitable giving: the Donor-Advised Pass-Through Fund. Unlike a Donor-Advised Endowment Fund, which is subject to a spending policy designed to permanently protect the Fund's real value over time, some or all of a Donor-Advised Pass-Through Fund may be granted to qualified charities.

II. FUND MINIMUM

Donors must contribute a minimum of \$10,000 in cash or appreciated securities to the Community Foundation of St. Joseph County to establish an individual, named Donor-Advised Pass-Through Fund.

III. GRANT MINIMUM

The minimum grant amount a donor may recommend is \$250. All grant recommendations are subject to review and approval by the Community Foundation of St. Joseph County.

IV. GEOGRAPHIC REQUIREMENTS

A minimum of 50% of dollars granted must be for the benefit of charities serving St. Joseph County, Indiana.

V. RESTRICTIONS

Grants are subject to IRS rules and restrictions for donor-advised funds. Funds may be used for charitable purposes only, with no financial or material benefit to the donor, donor-advisors or related parties. Grants may not be made to purchase tickets to fund-raisers if any benefit, such as a meal, is included.

VI. INVESTMENT ELECTION (Optional)

Donors may elect to invest balances over \$10,000 in the Foundation's Conservative Growth Pool. Invested assets are subject to market risk which may impact the amount available for grants (both positively and negatively). The Foundation reserves the right, at its discretion, to replenish the cash balance periodically from invested holdings. Grants made from invested assets may take longer to process, pending liquidation.

VII. FEE

A standard fee of 1% (1/12% monthly) will be assessed by the Community Foundation to help cover the costs of administering this program.

VIII. FINAL DISPOSITION OF ASSETS

Any balance remaining in a fund upon death will be transferred to the donor's(s') endowed fund (if one exists) or to the Community Foundation unrestricted fund or other donor-specified Community Foundation endowed fund. Donors may not specify successor advisors for Donor-Advised Pass-Through Funds (but may do so for Donor-Advised Endowment Funds).