



Comparison of Endowed Fund Options

	Unrestricted	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 in our community.	Target your gift to address needs in an important area while allowing the Foundation Board flexibility to meet community needs in your area of interest.	Convenient, flexible tool for individuals, families, businesses, or groups who want to be personally involved in suggesting grant awards.	Give back to one or more specific organizations that have touched your life or that support a mission you believe in.	Assist local students in pursuing academic goals.
Areas of Philanthropic Interest	All	One specific area – ex. education, literacy, arts, youth, health, African-American Community Fund, Women’s Fund, etc.	Wide range or specific area may be indicated	One or more specific nonprofit organizations	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 and/or donor family may serve as a member of the scholarship selection committee.
Minimum gift amounts**	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000 or \$30,000
Spending Policy	5% of the principal value as of September 30th for the previous 12 rolling quarters.	5% of the principal value as of September 30th for the previous 12 rolling quarters.	Generally 5% of the principal value as of September 30th for the previous 12 rolling quarters.	5% of the principal value as of September 30th for the previous 12 rolling quarters.	5% of the principal value as of September 30th for the previous 12 rolling quarters.
Can additional gifts be made?	Yes	Yes	Yes	Yes	Yes
Fees/applicable costs *	1.5 percent	1.5 percent	1.5 percent	1.5 percent	1.5 percent
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 one year and support issues/organizations that are of interest to the donor over several years.	Provides financial support in perpetuity to organizations that are of interest to the donor.	Assists youth in furthering their education.

*Based on the monthly fair market value of the fund, does not include investment manager fees **Horizon Funds may be established with less and with the goal of reaching the minimum gift amount.