

FIELD OF INTEREST FUNDS



Field of Interest funds allow a donor or group of donors to establish a fund that addresses issues of specific interest to them. To establish a Field of Interest Fund, donor(s) set the grantmaking parameters and then either establish an advisory committee or allow the Foundation’s Community Impact Committee to make grant decisions.

Benefits and Services

- Immediate charitable deduction for gifts (amount allowable by law)
- Funds can be from multiple sources and you can actively fundraise to grow resources
- Ability to consolidate giving and support a specific cause
- Option to invest in the market or not
- Invested funds may be permanent (endowed) or 100% available (quasi-endowed)
- Give locally or to any nonprofit
- Secure online donation platform to use in fundraising efforts
- Ability to accept complex gifts (stock, bequests, real estate, etc.)
- Ability to review and fund requests made through the Foundation’s grant program
- Ability to make expenditures that qualify as “direct charitable expenditures”
- Ability to delegate grantmaking to the Foundation’s Community Impact Committee or establish an advisory committee to make grants

Why Open a Fund With Us?

- Ease of access - You can access your nonprofit fund information 24/7 through our easy and secure online portal.
- Donor services - Prompt gift acknowledgment meeting IRS requirements, acknowledgment cards sent for gifts made in honor/memory of
- World-class investment management - Because our investment dollars are pooled, with current invested assets more than \$100 million, we have access to opportunities and expertise not available to smaller investors. We work with DiMeo Schneider, a Chicago-based investment consulting firm that includes among its clients hospitals, universities, foundations and nonprofits.

Type of Fund	Endowed & Quasi-Endowed Funds	Non-Endowed Funds
Fund fee	<p>Tiered Fees: Below \$1,000,000 – 1.0% Assets \$1,000,000+ - 0.75% \$3,000,000+ - 0.50%</p> <p>Fees are assessed at the rate of 1/12th of the fee on the average balance of fund each month. Annual fee of \$500 - \$2,000 depending on services provided</p>	<p>Below \$1,000,000 – 1.50% Deposits Above \$1,000,000 – 1.00%</p>
Additional fees	<p>Investment expenses average 0.25-0.8% depending on investment option. Fee includes investment counsel.</p>	<p>Annual maintenance fee: \$100 Fees are assessed on deposits monthly.</p>
Fund minimum	\$5,000	No minimum

Additional fees apply for gifts made with credit card.

The spending policy for endowed funds provides for a maximum available for granting and is calculated as 4% of the average trailing 20 quarters of the fund’s market value.