



Administrative Fees Support Fees and Fund Minimums

The Rockland Community Foundation (RCF) sets minimum contribution amounts for all funds and assesses fees to cover costs of administration. Fees provide the resources needed for the RCF to operate and to continue its work in our community. Fees for endowments are assessed quarterly and are based on the average monthly balance in the fund. Fees for non-endowed scholarship, memorial or "pass-through" funds are set by the Board of Directors and vary based on the activity occurring within the account.

There are a variety of funding options available to donors under the umbrella of the RCF. More information can be found in our "Terms and Definitions." Please contact your financial advisor for assistance in finding those that best suit your philanthropic endeavors.

The Board of Directors of the Rockland Community Foundation sets fund minimums and fees and may from time to time change these amounts. All funds will be assessed for administrative fees and support fees on a quarterly basis.

Extraordinary Services Fee:

When unusual or extraordinary services are requested or required, reasonable additional charges will be assessed for the duties performed. The cost is charged as an additional expense to the fund. That fee is \$50 per hour (e.g. for events that require significant additional administrative work in the acknowledgement of gifts and in the accounting and processing of gifts.)

Additional Bank Fees:

It is important that minimum balances be maintained at all times. Banking institutions require accounts to maintain minimum funds on deposit. If the amount of funds in your account falls below those set minimums, service fees are assessed by the institution. Those fees are then deducted from your account by the banking institution.

Donor Advised Funds - Endowed

A \$5,000 minimum contribution is required to establish a Donor Advised Fund. You have the privilege of naming your fund, recommending grants and naming successor advisors. You may elect to finance your fund incrementally but it must be fully funded within five (5) years of origination, after which a minimum balance of \$5000.00 is required at all times. If the balance should fall below the required minimum you will be given 60 days notice to correct. Failure to maintain the minimum or fully finance the fund in the time allotted will cause forfeiture of all privileges to advise the fund. The remainder of the funds, principal and interest will transfer to the Rockland Community Foundation Founders Fund and the Board of Directors of the RCF shall assume responsibility for distributing income and principal in accordance with the purposes set forth in the RCF bylaws.

Support Fees:

\$250 minimum fee*

1.0% on amounts of 25 thousand to one million

0.75% on amounts over \$1 million

0.50% on amounts over \$2 million

0.25% on amounts over \$3 million

Administrative Fees:

\$50.00 processing fee per each grant award made from the fund

**Should you elect the incremental five year funding plan for Donor Advised Funds the fee is \$100.00 minimum per year for the first four years or until the fund is fully funded at \$5000.00, at which time the minimum fee shall be \$250.00. In order for a fund to be considered an ENDOWMENT with the Foundation it must be fully funded at the minimum of \$5000.00.*

Donor Advised Funds -“Pass-Through” or Non-Endowed

\$10,000 minimum annual contribution, a \$1000.00* minimum balance must be maintained at all times. If the balance should fall below the required minimum you will be given 30 days’ notice to correct. No grants will be awarded from the fund until the minimum is re-established.

Support Fees:

\$100.00 minimum
1.0% on amounts of 25 thousand to one million
0.75% on amounts over \$1 million
0.50% on amounts over \$2 million
0.25% on amounts over \$3 million

Administrative Fees:

\$100.00 annual administrative fee
\$50.00 processing fee for each **new** award or grant
\$25.00 processing fee for each recurring payment to a grantee

Designated Funds -Endowed

\$10,000 minimum contribution. Funds support one specific charitable organization. The designated organization must be a 501 (c) (3) non-profit. It cannot be a private foundation. In the event the designated organization ceases to exist, the RCF will direct the payout of funds to another 501 (c) (3) non-profit organization with a similar purpose in accordance with the New York Prudent Management of Institutional Funds Act (NYPMIFA.)

\$250 minimum fee
1.0% on amounts of 25 thousand to one million
0.75% on amounts over \$1 million
0.50% on amounts over \$2 million
0.25% on amounts over \$3 million

Administrative Fees:

\$50.00 processing fee per each grant award made from the fund

Designated Funds -“Pass Through”

\$10,000 minimum contribution. “Pass Through” funds must maintain a minimum balance of \$1000.00*. If the fund assets fall below this minimum distributions will not be made. Funds support one specific charitable organization. The designated organization must be a 501 (c) (3) non-profit. It cannot be a private foundation. In the event the designated organization ceases to exist, the RCF will direct the payout of funds to another 501 (c) (3) non-profit organization with a similar purpose.

\$250 minimum fee
1.0% on amounts of 25 thousand to one million
0.75% on amounts over \$1 million
0.50% on amounts over \$2 million
0.25% on amounts over \$3 million

Administrative Fees:

\$50.00 processing fee per each grant award made from the fund

Scholarships and Memorial funds

\$1000.00* minimum balance must be maintained at all times. No minimum annual contribution required, but if the balance should fall below the required minimum you will be given 30 days' notice to correct. No grants will be awarded from the fund until the minimum is re-established.

Support Fees:

\$100.00 minimum
1.0% on amounts of 25 thousand to one million
0.75% on amounts over \$1 million
0.50% on amounts over \$2 million
0.25% on amounts over \$3 million

Administrative Fees:

\$100.00 annual administrative fee
\$50.00 processing fee for each **new** award or grant
\$25.00 processing fee for each recurring payment to a grantee

Field of Interest Funds

A \$5,000 minimum contribution is required to establish a specified Field of Interest Fund. The Rockland Community Foundation Board awards grants to Rockland County organizations and programs that are in the field you determine. Over time, as needs change, you are assured that your gift will go on to meet community needs in your field of interest.

Support Fees:

\$100.00 minimum
1.0% on amounts of 15 thousand to one million
0.75% on amounts over \$1 million
0.50% on amounts over \$2 million
0.25% on amounts over \$3 million

Additionally The RCF has determined six Field of Interest Funds. Gifts of any size may be made to support existing field of interest funds with the RCF, which are:

The Art Fund	The Education Fund	The Andrew Norman Social Justice Fund
The Women and Girls Fund	The Environment Fund	The Health and Human Services Fund

Project Funds

In certain situation the RCF may establish a Project Fund to serve as the 501(c)(3) organization for charitable cause so individuals or groups can avoid the time and expense of creating one. Also, this type of arrangement is often used by organizations who are becoming active and are in the process of filing for 501(c)(3) status and wish to begin collecting donations for their cause. Fees are dependent on the type of activities and administration involved. Please contact us for more information.

In accordance with the New York Prudent Management of Institutional Funds Act (NYPMIFA) effective 9/17/10 donors who have elected to place an ENDOWED FUND with the Foundation may select between two choices in regard to expenditures from such funds. Donors may select to allow the Foundation to spend below the original dollar amount of the ENDOWED FUND. Alternatively, a donor may instruct that the original dollar amount of their ENDOWED FUND be perpetually maintained. More information can be found in our "Terms and Definitions."