

CFAAC Administrative Fee Structure

The Community Foundation of Anne Arundel County (CFAAC) assesses administrative fees to help cover the costs of managing each fund. These fees support due diligence, receipting and acknowledging contributions, grant processing, compliance with federal and state regulations, online fund access through the *Donor Portal*, and CFAAC's extensive donor services designed to enhance the philanthropic experience. **Below are the current rates for CFAAC's fund types.**

Donor Advised & Corporate Advised Fund: Annual Administrative Fees

Fund Size	Non-Endowed	Endowed
Up to \$1,000,000	1.50%	1.00%
\$1,000,001 – \$2,000,000	1.25%	0.50%
\$2,000,001 – \$5,000,000	1.00%	0.50%
\$5,000,001 – \$10,000,000	0.75%	0.50%
Over \$10,000,000	0.50%	0.50%

Designated & Field of Interest Fund: Annual Administrative Fees

Fund Size	Non-Endowed	Endowed
Up to \$500,000	1.50%	1.00%
\$500,001 – \$1,000,000	1.00%	1.00%
\$1,000,001 – \$10,000,000	0.75%	0.50%
Over \$10,000,000	0.50%	0.50%

Scholarship Fund: Annual Administrative Fees

Administered by CFAAC

CFAAC manages application processing, eligibility review, selection coordination, and disbursement.

Fund Size	Endowed
\$250,000 and over	2.50%

Requirements

- Minimum fund value to award scholarships: **\$250,000**
- Funds can be opened with \$25,000 and a 1% annual fee. Grantmaking begins once the fund reaches \$250,000, at which time the 2.5% granting fee applies
- Awards paid **directly to educational institutions**

Administered by a College, University, or School

The institution manages application, selection, and award administration, while CFAAC manages the charitable fund.

Fees follow the Designated & Field of Interest schedule.

- Minimum Requirements
 - **\$10,000** to establish non-endowed
 - **\$25,000** to establish endowed
- Lower minimums are possible because scholarship administration is handled by the institution

Nonprofit Agency Endowed Fund

Agency Endowed Funds are permanent funds created by and for nonprofit organizations. These funds require a minimum of **\$25,000** to establish and must be endowed (non-endowed funds are not permitted in this category). The administrative fee is **1% annually** on balances up to \$1,000,000 and **0.50%** on amounts over \$1,000,000.

Expendable Designated Legacy Fund

This fund type is created through a will or bequest, and the full fund value is distributed to pre-approved 501(c)(3) organizations immediately upon establishment. A minimum of \$250,000 is required. At the time the fund is created, a 1% administrative fee is assessed, and an additional 1% of the total fund value is granted to the Fund for Anne Arundel to support local grantmaking. The minimum administrative fee charged is \$2,500.

Charitable Remainder Trusts

When CFAAC is named as trustee, a 1% fee is charged at the time the trust is created. Additional costs may apply for necessary legal services and annual tax preparation related to the administration of the trust.

Fee Policies

Administrative fees are typically assessed **quarterly** — in March, June, September, and December — based on the average end balance of the previous three months. All funds are subject to a **minimum annual administrative fee of \$150**, and a **\$250 set-up fee** is charged when a new fund is established.

Each fund is also responsible for its share of investment management fees charged by Mason Investment Advisory Services. These currently range between **0.25% and 0.30%**, prorated and charged monthly, and may fluctuate based on fund activity.

CFAAC reserves the right to make adjustments to fees and will notify fund advisors in advance of any changes. Credit card donations made to funds through CFAAC's website will incur standard financial institution transaction fees.

For additional information about CFAAC's administrative fees, contact our Director of Finance & Operations, Kathy Luthcke, CPA, CGMA at 410.280.1102 x 105 or via email at kathy@cfaac.org.

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