

Fund Types

The Community Foundation holds different types of funds that fall into different categories, depending on the instructions and intentions of the donor who created the fund.

PERMANENT	PASS THROUGH
<p>Is a fund where the initial gift and subsequent gifts are generally never spent, with a portion of the fund supporting the charitable purpose defined by the fund's founding donor.</p> <p>Permanent funds may be:</p> <ul style="list-style-type: none"> • endowed funds – distributes 5 percent of the June 30 market value each year, but never spending gift principal • quasi-endowed funds – distributes 5 percent of the June 30 market value each year regardless of investment return 	<p>Is a fund where all gifts as well as the investment return are used for the charitable intent.</p>

PERMANENT and PASS THROUGH funds fall into the following categories:

Please note: management fees and minimum and scholarship amounts listed below apply to funds created on or after July 1, 2014. Please contact the Community Foundation office for information about funds established prior to July 1, 2014.

<p>DESIGNATED funds allow a donor to designate one or more specific nonprofits to be supported each year.</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1 percent or \$200 • minimum grant amount: \$500 	<p>FIELD OF INTEREST funds allow a donor to specify general areas to direct grantsmaking, but not specific nonprofits.</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1 percent or \$200 • minimum grant amount: \$500
<p>UNRESTRICTED funds allow a donor to direct the Community Foundation to determine the most appropriate uses for the fund, creating the greatest impact possible within the community.</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1 percent or \$200 • minimum grant amount: \$500 • annual valuation date of April 30 	<p>AGENCY funds allow nonprofits to work with the Community Foundation to take advantage of its expertise in managing charitable funds.</p> <p>Agency Pass Through funds</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1.25 percent or \$375 • minimum grant amount: \$500 <p>Agency Permanent funds</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1 percent or \$200 • minimum grant amount: \$500
<p>DONOR-ADVISED funds allow a donor to maintain an advisory role in how proceeds are disbursed.</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1.25 percent or \$375 • minimum grant amount: \$500 	<p>FISCAL SPONSORSHIP funds allow start-up organizations and groups addressing an emerging or short-term need to work with the Community Foundation.</p> <ul style="list-style-type: none"> • annual management fee: the greater of 1.25 percent or \$375 • minimum grant amount: \$500
<p>SCHOLARSHIP funds allow a donor to provide financial assistance for academic need.</p> <ul style="list-style-type: none"> • funds under \$100,000 <ul style="list-style-type: none"> • annual management fee: the greater of 2 percent or \$200 • minimum scholarship amount: \$1,000 • funds of \$100,000 or more <ul style="list-style-type: none"> • annual management fee: the greater of 1.5 percent or \$200 • minimum scholarship amount: \$1,000 • participation fee: 0.5 percent 	

The Community Foundation of Frederick County, MD, Inc. is a 501(c)(3) public charity. Copies of its financial statements and IRS reporting may be requested by calling 301-695-7660 or by emailing president@FrederickCountyGives.org. Information about the Community Foundation submitted under the Maryland Charitable Solicitations Act can be obtained from the Maryland Secretary of State, Charitable Registration Division.

The form 990/990T, an annual reporting return filed by the Community Foundation with the IRS, is available on the Community Foundation's website at www.FrederickCountyGives.org/about/resources.



The Community Foundation of Frederick County is confirmed to be in compliance with National Standards for U.S. Community Foundations.