

THE NORTHERN MICHIGAN UNIVERSITY FOUNDATION

EXPENDABLE GIFT FEE POLICY

Purpose of Policy

This purpose of this policy is to establish a schedule of fees assessed on expendable (non-endowed) gifts received by the Northern Michigan University Foundation (Foundation). The fees assessed will be used to support the Foundation's mission including, without limitation, its administrative and fundraising costs.

Schedule of Fees

The Foundation will assess fees on expendable gifts as outlined below.

Gift Amount:	Fee:
\$25,000 or less	1.50% of gift
\$25,001 to \$50,000	1.00% of gift
\$50,001 to \$100,000	0.75% of gift
\$100,001 to \$500,000	0.50% of gift
\$500,001 to \$1,000,000	0.40% of gift
\$1,000,001 or more	0.30% of gift

Exceptions

The Foundation will not assess the expendable gift fee on:

1. Gifts made to support the operations of the Foundation,
2. Gifts made to named, annual scholarship funds,
3. Gifts made to Public TV 13 or Public Radio 90 (designations 95456 and 95457, respectively),
4. Gifts made directly to the spendable account of an endowment (kicker gifts),
5. Gifts made pursuant to a gift instrument that, by its terms, does not permit the assessment of such fee,
6. Corporate matching gifts,
7. In-kind gifts, such as gifts of real estate or personal property,
8. Gifts received for capital purposes,
9. Gifts received from donor advised funds,
10. Gifts received from large private foundations who prohibit the assessment of such fee as an established organizational policy that is documented in writing, AND
11. Other gifts, only in the rarest of circumstances, at the discretion of the Foundation's Chief Executive Officer.

Date Approved: 5-18-2018

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Approved By: NMU Foundation Board of Trustees

Oversight Unit: Foundation Finance