



## ADMINISTRATIVE FEES

All donor-advised funds, regardless of size, are assessed the same annual administrative fee. It is *the greater* of:

50 basis points (5/10 of 1%) of the average market value  
(Example: Average market value of \$300,000 = \$1,500)

or

2.5% of grants paid (Example: Grants of \$15,000 = \$375)

The fee is based on market value and taken in quarterly installments. If the fee collected by the end of the year is less than 2.5% of grants paid, then the difference will be withdrawn during the first quarter of the following year.

In addition, the interest earned on cash waiting to be distributed in grants is used to defray The Trust's administrative expenses, helping to keep the fees low. (This cash is identified as the "Grantmaking Account" on the donor statement.)

The minimum annual fee is \$100.

The fee on an individual grant of \$500,000 or more is 1%.