



**Memorandum: Administrative Fee for Permanent Endowment Funds**

Approved: June 14, 2024

Managing permanent endowment funds requires significant resources, including investment oversight, compliance, reporting, and donor stewardship. Effective with the 2024 grant distribution, a 1% annual administrative fee will be applied to all permanent endowment funds. This fee will be used to cover the costs associated with the administration of these funds, including but not limited to, accounting, reporting, and compliance with relevant regulations. The fee will be calculated as 1% of the fund's balance annually. To provide further clarity, here is an example: if the market value of an endowment fund is \$300,000 on the date when the fee is assessed, an administrative fee of 1% (\$3,000) will be deducted annually to cover the associated costs. This fee will be calculated and charged annually after the end of the fiscal year on June 30, beginning in 2024.

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*The United Board reserves the right to adjust administrative fees and gift policies as needed. Please contact Trudy Loo, Director of Development at 212-870-2612 or by email at: [tloo@unitedboard.org](mailto:tloo@unitedboard.org) for any questions on the above.*

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