

# SCHOLARSHIP FUND

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## Provide An Opportunity for Those in Need

This Fund benefits specific groups of people designated by you. Its purpose is to award scholarships based on an objective and nondiscriminatory basis.

### Give at No Charge.

Deposit an initial contribution in cash or appreciated assets to start giving.

Decide the timing of your grants —there is no requirement to advise a grant from your Fund in a given year.

Receive a tax deduction upon receipt of your donation into your Fund, if applicable.

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### Further Your Philanthropic Impact.

Have access to our library of donor resources, including knowledge reports and updates on philanthropic trends and research relevant to your giving interests.

Stay updated on local, regional, and national philanthropic trends and news that's relevant to your interests or passions.

Take advantage of our specialized philanthropic services—tell us what you want to accomplish and we'll help you focus your giving to make the most impact.

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### Enjoy Managing Your Fund.

Utilize our online donor portal to distribute grants of \$100 or more to the recipients of your choice, at the time of your choosing.

Monitor your fund activity online, receive quarterly fund statements, and the necessary paperwork at tax time.

Receive acknowledgment for your grants or choose to remain anonymous.

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## How Your Gift Becomes a Grant.

**STEP 1:** Open a Foundation Fund.

**STEP 2:** Gift money or assets to your Fund.

**STEP 3:** Grant money to an award recipient.

**STEP 4:** Your Pennies Empower People!

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## Scholarship Fund Fees.

The professional service fee for Scholarship Funds is a minimum annual fee of \$300, with declining fees above \$1 million (see details below). Fees are assessed at the close of every quarter.

<b>Fund Fair Market Value</b>	<b>Annual Fee</b>	<b>Quarterly Assessment</b>
Up to the first million	1.25%	0.3125%
From \$1 million up to \$5 million	0.75%	0.1875%
From \$5 million up to \$20 million	0.50%	0.1250%
Amount above \$20 million	0.125%	0.03125%

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## Notes.

Grant distributions from a Penny Foundation Fund that entitle a donor to certain benefits are prohibited. This includes any grant that is comprised of a deductible portion and a non-deductible portion (including tickets and/ or tables to fundraising events, memberships whereby the organization has indicated receipt of non-deductible value in exchange for the gift, athletic program donations, and charitable auctions in exchange for an item with a market value).