

## Permanent Endowments

Since 2006, the Catholic Community Foundation has administered permanent endowment funds to provide supplemental annual income to parishes, Catholic schools, and ministries in the Diocese of Saginaw. Endowments offer donors the ability to invest long-term in a designated field of interest in the Church, which will receive the fruits of the endowment's earnings long into the future. The Board of Trustees has complete fiduciary responsibility of governing the Catholic Community Foundation, in addition to daily administration managed by four employees.

At the Catholic Community Foundation, we invest endowment funds according to guidelines issued by the United States Conference of Catholic Bishops (USCCB). These guidelines include:



**Protecting Human Life**



**Promoting Human Dignity**



**Enhancing the Common Good**



**Pursuing Economic Justice**



**Saving our Global Common Home**



In the Mid-Michigan region, the Catholic Community Foundation is the only philanthropic foundation serving the Catholic community with investments aligned with the ethical, moral, and social teachings of the Catholic Church. **To create your Catholic legacy through an endowment, contact Executive Director, Kristin Smith, at 989.303.9201 or at [kristin.smith@ccfmm.org](mailto:kristin.smith@ccfmm.org).**

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## Endowment Guidelines

1. **Endowments may not benefit specific individuals.** Beneficiary organizations are U.S. Catholic nonprofit entities typically listed in The Official Catholic Directory published by P. J. Kenedy & Sons. Entities include parishes, missions, diocesan offices and ministries, elementary, middle, and high schools, institutions of higher education, and religious orders of women and men. Other eligible causes include Catholic cemeteries and scholarships for students.
2. **New endowments are reviewed quarterly by the Executive Committee.** If it is consistent with our mission, the endowment will be reviewed by the Board of Trustees for approval. Upon board approval, two original endowment agreements will be signed between the Foundation officers and the benefactor(s). The benefactor(s) will receive an original agreement for their records.
3. **A minimum of \$5,000 is required to establish a new endowment.** However, no annual disbursements will be made until \$25,000 is available as the endowment principal. This minimum is obtained through contributions or a gift in your will or estate plan. Upon receipt of the minimum, the endowment will be available for distributions. Other assets will also be accepted, including: checks, stocks, bonds, mutual fund shares, Certificates of Deposit, Donor Advised Fund Grants, and IRA distributions. For life insurance, annuity beneficiary designations, or charitable gifts in a will or trust, please designate gifts to the Catholic Community Foundation (EIN # 20-4595721). The Catholic Community Foundation is a 501(c)(3) public charity, meaning all gifts are tax-exempt to the extent permitted by law.

## Endowment Administration

1. **The Board of Trustees annually approve a percentage of the endowment's market value to be disbursed.** Historically, disbursements are 4% of the average endowment market value.
2. **The Investment Committee reviews quarterly performance reports and implements new strategies upon consultation with our investment advisors from CAPTRUST.** Our Catholic values investment portfolio is currently divided among domestic equities, international equities, fixed income, and alternatives and cash.
3. **The Catholic Community Foundation charges an annual tiered administration fee.** 1.65% will be charged for all funds less than or equal to a value of \$1.0 million. For fund balances between \$1.0 - \$2.0 million, an annual rate of 1.25% will be charged. For fund balances over \$3.0 million, a rate of 0.75% will be charged annually.

*This information is not intended as tax, legal, or financial advice. No information contained in this document or on our website should be interpreted as legal advice. Consult your personal professional advisors for information specific to your situation.*