

ECU Foundation Fund Types

Effective for Fiscal Year 2024

Fund Type	First two digits of Banner Number	Temporarily Restricted (can spend all money in the fund)	Permanently Restricted	Minimum amount to establish fund	Annual spending distribution 4%	New gift fee 5%	Annual Administrative Fee 1.25%	Annual Fund fee on gifts via direct mail solicitation (12.5%)	Funds included in Investment Pool
Annually funded scholarships	EA	Yes	N/A	\$5,000 within 12 months - must make multi-year commitment (normally four year commitment) of at least \$5,000/year	No	No	No	No	No
Temporarily restricted	ET	Yes	N/A	\$5,000 within 12 months	No	Yes	No	Yes	No
No Spending (to fund future endowment)	EN	Yes	N/A	\$5,000 within 12 months, and four additional years to reach \$25,000	No	Yes	No	Yes	No
Endowed	EC = corpus; EE = spending account; ER = restricted earnings	Yes - may spend balance in EE account	No spending of money in EC or ER accounts	\$25,000 gift or pledge (gifts must be paid within 5 years)	Yes	Yes	Yes	Yes	Yes
Bridge (Supplemental) Fund	EU	Yes	N/A	No minimum amount - supports the endowment if not enough in the expendable fund or if the endowment is building to fully funded and/or FMV % of corpus needed per Investment Policy (108%)	No	No	No	No	No
Quasi-endowed	EZ	Yes	N/A	\$25,000 gift or pledge (gifts must be paid within 5 years)	No	Yes	Yes	Yes	Yes
Distinguished Professorship*	ET	No - each gift transferred to Special Funds	No	\$333,000	No	No	No	No	No
Comments:				If an account fails to reach the minimum amount to establish the fund, the Foundation may close the account.	Spending is determined annually by the ECU Foundation Board of Directors	Fees are determined annually by the ECU Foundation, Inc. Board of Directors.	Fees are determined annually by the ECU Foundation, Inc. Board of Directors.	Fees are determined annually by the ECU Foundation, Inc. Board of Directors.	These investments have a long-term horizon

*Distinguished Professorship funds to be transferred to University Special Funds to qualify for UNC matching funds and become endowments