

North Carolina Agricultural Foundation, Inc.

NC Cooperative Extension Service Foundation

NC 4-H Development Fund

NC Landscapes of Opportunity
Foundation

CES Agricultural and Natural
Resources Fund

NC Family & Consumer
Sciences Foundation

Types of Accounts

Restricted:

- Used when the gift will be expended within a short period of time; however, the funds may be carried over from one year to the next
- Withdrawal can occur within 2-3 weeks, is shorter if the foundation is transferring funds on campus
- Great for grants, vehicle funds, other short-term needs
- 5% grant fee is charged by the foundation when allowed as compared to 27.5+% in other arenas
- Minimum deposit to establish- \$1,000; funds can be withdrawn at any time (no penalty)

Enhancement Fund:

- Similar to a restricted fund, except that the fund rarely goes to a \$0 balance as additional funds are being added annually. Can be compared to a CD with interest and no penalty to withdraw
- Great as depository when the funding entity is concerned that the funds might be needed for emergencies or to pay expenses
- Invested as short/intermediate fund and there is a 50%—50% share between the county and the foundation; note that the share is usually higher than a CD. The foundation's share is utilized for competitive grants to counties or the state program.

Building to Endowment Fund:

- An account that will eventually be endowed, but the level needed for endowment will be built over a 5 – 10 year period
- Minimum first gift is \$100, but \$1000 is recommended
- 100% of the short-term interest is rolled back into the principal account so that it builds more quickly
- Until fully endowed, funds in the BTE cannot be expended, but are added to the principal

Endowment Fund:

- A fund to support a program or cause in perpetuity
- Established with minimum of \$15,000 gift for program or \$25,000 for scholarship
- The initial endowment level must be maintained in perpetuity and may grow to a higher level
- Only 4% of principal may be paid out in one year; if additional investment income is earned, it is rolled back into the endowment account so that it can build additional revenues