



SUBJECT: Florida Atlantic University Foundation Schedule of Fees Responsible Authority: Asst. VP Finance and Administration, FAU Foundation Scope: Describes FAU's schedule of administrative fees.	Effective Date: July 1, 2016	Policy Number: 19	
	Supersedes: May 25, 2006	Page 1	Of 2

SCHEDULE OF FEES

- 1.) Non-gift administrative fees: In order to cover the augmented overhead that has resulted from the processing of non-gift revenue, the Foundation's Board of Directors has approved an 8% administrative fee which will be charged to all non-gift transactions.
- 2.) Gift fee: In furtherance of the goals of Florida Atlantic University, Florida Atlantic University Foundation, Inc. will retain two and one half percent of all gifts to strengthen the advancement program. Effective 7/1/09 a gift fee of 2.5% will be charged to all gifts received. For endowments subject to state match, arrangements can be made to pay the fee from discretionary funds or from future endowment spending allocations.
- 3.) Credit Card Recovery Fees: The Foundation will recover credit card fees at the average rate beginning 7/1/2016. The rate will be re-evaluated yearly at 6/30.
- 4.) Endowment Fees: An endowment is subject to an annual Administrative /Investment fee of 1.7% charged quarterly. Endowment fees are contingent on the spending policy set by the board and are not charged during the first year (hibernation period) or when the endowment's FMV are less than gift value.

FAU Foundation

Initiating Authority:

Interim Chief Executive Officer

Signature: _____ Date: _____

Name: David Kian

Chairman

Signature: _____ Date: _____

Name: Patricia McKay

Asst. VP Finance and Administration

Signature: _____ Date: _____

Name: Sharon Brown

Revised 7/1/2016, changed non-gift fees from 6% to 8% and removed royalty and rent exemptions, added credit card recovery fees at 3%.