

Quasi Endowments Policy

General

Quasi-endowments consist of a transfer of money from a foundation expendable account to an account that will be invested in the endowment pool. It is understood that the establishment of a quasi-endowment implies a long-term commitment to hold the principal amount of these funds in perpetuity. However, withdrawals are allowed on a limited basis. The intent is to provide a steady stream of annual income. Funds invested as a quasi-endowment will go up or down based on the market value of the endowment pool and there is a risk that it will lose money. Quasi-endowments are treated the same as permanent endowments: they generate payouts to an expendable account and are subject to an endowment administration fee. See the Foundation Spending policy for payout and fee details.

Account

1. The Fund Establishment Form and a Gift Agreement are required to request the establishment of a quasi-endowment.
2. An acknowledgement of the Spending Policy is required.
3. Quasi-endowment administration fee.