



MANKATO AREA FOUNDATION FUNDS TYPES

All distributions from the following funds must impact Mankato Area Foundation's core funding priorities of education, culture, recreation, aesthetics and civics.

COMMUNITY FUND (UNRESTRICTED FUND)

This type of unrestricted funding allows the Mankato Area Foundation (MAF) the most flexibility to identify community needs and match philanthropic gifts with specific issues facing Greater Mankato. Gifts to this fund are considered unrestricted and have no constraints on their use or purpose. Donors may request that unrestricted gifts be endowed and/or named with a minimum \$25,000 initial contribution.

DESIGNATED FUND

Through a designated fund, donors are guaranteed ongoing financial support of one or more projects/fields of interest. These funds allow donors the opportunity to choose specific beneficiaries. Donors may request that designated gifts be endowed, donor advised and/or named. Designated funds require a \$25,000 initial contribution.

DONOR ADVISED FUND

These funds operate much like a personal or family foundation. Donors recommend and participate in funding priorities/selection. Donors can designate a field of interest, cause or group to support. MAF handles all aspects of these funds including administration, deposits, investments and disbursements.

SCHOLARSHIP FUND

These funds allow donors to create a legacy of giving to individuals with educational goals. MAF maintains and controls all scholarship funds. Donors can participate subject to IRS regulations.

ACORN FUND

These funds accommodate individuals/groups who cannot meet the minimum dollar requirement, Acorn Funds can start at any amount and grow. Their principal and interest are not accessible until the \$25,000 minimum is achieved.

AGENCY FUND

Area nonprofit agencies such as foundations, charitable organizations, day care centers and preschools can hold funds with MAF as we partner to grow our community.

PERMANENT ADMINISTRATIVE ENDOWMENT FUND

This fund is to support the ongoing operations of the foundation to enhance its ability to serve donors and the community. The goals of this fund are increased public awareness and to fund growth through staff support, donor services and programming.

FISCAL AGENT AGREEMENTS

This opportunity allows community groups to utilize MAF's tax status as they fund-raise for projects or causes that fit within MAF's six priority areas. It is frequently used to hold and disburse funds needed to assist in the start-up of an organization or to fund a specific community project. All fund-raising is conducted by individuals representing the cause. MAF administers and monitors these funds for a limited time.