



Stewardship Fee Policy Effective: June 12, 2024

Thanks to the generosity of Irvine Valley College (IVC) and the South Orange County Community College District (SOCCCD), the majority of personnel and overhead costs for the IVC Foundation are covered. Therefore, 95% of every dollar contributed will be directly invested in the students and programs at IVC. The remaining 5% of the gift is a 'stewardship fee.' The stewardship fee generates unrestricted dollars that are reinvested into the fundraising process which ultimately generates additional resources for scholarships, equipment, programs, and many other services and benefits that enhance the quality of the education provided at IVC. A summary of the stewardship fee is below.

- ❖ All gifts, except those restricted for scholarships and those that specifically state they will not fund general overhead, will be assessed a one-time stewardship fee of 5%.
- ❖ Endowed accounts in the amount of \$10,000 or more shall be subject to an annual fee of 2% based on the rolling prior four quarterly averages of each fund's market value as of June 30 and applied on July 1 each year. This will not be done if it is going to erode the principal. Additionally, the 2% will be calculated after the payout to the general endowment is complete.
- ❖ Special campaign gifts and gifts of real property will incur the standard 5% fee plus expenses incurred.

The Irvine Valley College Foundation Board of Governors retains the right to adjust the stewardship fee.