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Effective Date: March 1, 2024	
Last Reviewed: February 20, 2024	

Association of Fraternity/Sorority Advisors Foundation

Administrative Fee Policy

1. **Purpose.**

   This Administrative Fee ("**Policy**") is intended to reduce the use of unrestricted gifts to cover the Association of Fraternity/Sorority Advisors Foundation's ("**Foundation**") operational operations and allow those funds to be distributed consistent with the Foundation's mission.

2. **Scope.**

   This Policy applies to all donor-restricted gifts made to the Foundation.

3. **Roles and Responsibilities.**

   The **Foundation Board of Directors** issued this Policy.

   The **Foundation's Executive Director** owns and is primarily responsible for implementing this Policy and the related procedures into the Foundation's day-to-day operations. The Executive Director may designate employees to implement certain elements of this Policy and the related procedures.

4. **Policy.**

   4.1 **Fee Amount.** All donor-restricted gifts made after March 1, 2024 are subject to a one-time, 5% administrative fee, not to exceed $5,000 per gift.

   4.2 **Illiquid Gifts.** If the Foundation accepts an illiquid gift under the Gift Acceptance Policy, the administrative fee will be assessed when the gift becomes liquid.

   4.3 **Donor Credit.** Donors will receive full credit for the value of their gift before the administrative fee. This includes credit toward any minimum fund thresholds established by the Endowment Management Policy.

   4.4 **Exemptions.** The Board of Directors may exempt a gift from this Policy by a three-fourths vote.

   4.5 **Disclosure to Donors.** The Foundation will disclose the amount of the administrative fee to donors in gift proposals, gift agreements, gift receipts, stewardship reports, and other donor communications as appropriate.

5. **Related Policies and Procedures.**

Endowment Management Policy (Doc. No. 3.04)

Gift Acceptance Policy (Doc. No. 3.01)

Revision History

Version	Description of Change	Date (mm/dd/yyyy)	Approved By
1.0	Original	02/20/2024	Board of Directors