



### **Administrative and Investment Fee Schedule**

Approved by the NMCF Board of Directors: April 24, 2018.

This Administrative and Investment Fee schedule is designed to sustain the work of the Northern Michigan Catholic Foundation, while providing careful stewardship of the gifts received.

An industry analysis was conducted to assure our fee structure is in keeping with prevailing Catholic foundation practices. This fee schedule may vary from time and can be reviewed and revised by the Board of Directors.

The Foundation's current administrative and investment fee schedule is based on actual expenses not to exceed the percentages listed below:

1. Funds with a total net value equal to or less than \$1,000,000 – administrative and investment fees shall not exceed 1.5% of the fund's total net assets at fiscal year end.
2. Funds with a total net value greater than \$1,000,000 –administrative fees shall not exceed 1.25% of the fund's total net assets at fiscal yea rend.

The Northern Michigan Catholic Foundation assesses fees at least annually.

Other direct costs (such as legal or probate fees) attributable to the activities of any fund will be paid directly by the fund.