

**University of Florida Foundation, Inc. (UFF)  
Fee Assessment**

Policy #: 5.04  
 Effective Date: March 1, 2019  
 Responsible Department: Finance and Accounting

**1. PURPOSE**

To set forth the current fee schedule, in accordance with the University’s decision to fund its development and alumni programs primarily through a series of fees.

**2. APPLICABILITY**

All monies deposited and managed by UFF for the benefit of UF.

**3. POLICY**

The UFF Finance Advisory Committee is responsible for reviewing and recommending a fee assessment policy. These are reviewed annually by the UFF Finance Advisory Committee. The current fee schedule is as follows:

**ONE-TIME DEVELOPMENT INVESTMENT FEES**

The rate for the one-time development investment fee is calculated on a sliding scale as set forth in Schedule 1 to this policy. The frequency and basis for the fee are as set forth below:

	<u>Frequency</u>	<u>Basis</u>
<b>Endowment</b>		
Cash gift	per transaction	Gross amount of gift received
Non-cash gift	per transaction	Net proceeds from liquidation of asset
Non-gift	per transaction	Gross amount of receipt
<b>Non-endowed</b>		
Cash gift	per transaction	Gross amount of gift received
Non-cash gift	per transaction	Net proceeds from liquidation of asset
Non-gift	per transaction	Gross amount of receipt

**Tigert and Horizon Funds** – No development investment fee will be assessed at the time of the original contribution to the fund. The fee will be assessed in accordance with this schedule when the purpose is determined and the gift is transferred from the fund.

**Endowment** – For endowment gifts, the development investment fee is set up as a payable in the spendable fund. One-half of each quarterly spendable transfer is used to reduce the fee payable until the fee is repaid in full.

**Credit Card fees** – In addition to any other fees assessed under this policy, all credit card transactions will be assessed a fee to cover the cost of processing the credit card charge. The current assessed rate is 3%.

## **RECURRING ADMINISTRATIVE FEES**

### **Endowment Principal Funds**

	<u>Rate</u>	<u>Frequency</u>	<u>Basis</u>
Security investments	0.3375%	quarterly	Spending base for pooled investments; market value for non-pooled assets
Notes receivable and other income-producing assets	0.3375%	quarterly	Market value

### **Non-endowed Funds**

All except real estate held for resale	0.50%	quarterly	Market value
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**Real estate held for resale will not be charged any recurring administrative fee. Upon liquidation, a one-time fee of 3% of the net proceeds will be charged in addition to the development investment fee.**

**Tigert Fund – A quarterly investment fee of 0.25% will be charged against the market value of the fund.**

**Horizon Fund – No administrative fee will be charged against the fund.**

### **Annuities and Irrevocable Trusts**

Security investments	0.125%	quarterly	Market value as of previous January 1
Notes receivable and other income-producing assets	0.125%	quarterly	Market value

Upon termination of each charitable gift annuity, the remaining corpus, if any, shall be subject to a 5% annuity administration fee, in addition to any gift fee, for annuities issued before February 22, 2014, and 25% for annuities issued on or after February 22, 2014.

### **Revocable Trusts**

Security investments	0.1875%	quarterly	Market value as of previous January 1
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Quarterly fees are assessed at the end of each quarter.

In the event of extenuating circumstances and with the approval of the Executive Vice President, a portion of the assessed development investment fee may be paid by the benefiting college/unit using unrestricted discretionary funds.

UFF will waive the development investment fee only when a contribution is received from another foundation that has a written policy expressly prohibiting payment of such fees to any organization. Written documentation from the contributing foundation of the policy must be provided in order to have the fee waived.


No development investment fee will be assessed on a gift made directly by any UF-affiliated organization to UFF for the benefit of the University. This provision applies only to gifts made by the UF-affiliated organization itself and not to gifts made by other third parties to the organization.

With the written approval of the Executive Vice President, funds may be transferred for a specific purpose from the Law Center Association, Inc., the University Athletic Association, Inc., the University of Florida Research Foundation, Inc., Shands and its affiliated entities, Gator Boosters, Inc. or Southeastern HealthCare Foundation, Inc. to UFF for the purpose of fund management by UFF without assessment of a development investment fee. Unless otherwise agreed upon, transfers are considered irrevocable if committed to and converted to the UFF endowment pool. The transferred funds will thereafter be subject to the same fund management policies and fees as other UFF funds.

#### 4. CLARIFICATION

Requests for clarification of this policy should be sent to [financeandaccounting@uff.ufl.edu](mailto:financeandaccounting@uff.ufl.edu).

Certified as approved by the Executive Board on March 1, 2019.

  
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Susan G. Goffman, Secretary

Revision history: Original version  
Revised February 25, 2009, effective as of July 1, 2008  
Revised June 10, 2009, effective as of July 1, 2009  
Revised June 8, 2010, effective as of July 1, 2010  
Revised February 26, 2011, effective as of October 1, 2010  
Revised February 24, 2012  
Revised October 6, 2012  
Revised June 25, 2015, effective as of July 1, 2015  
Corrected September 24, 2015, effective as of July 1, 2015  
Revised March 4, 2016, effective as of July 1, 2016  
Revised March 1, 2019  
Updated January 3, 2020

Schedule 1

<u>Gift Amount</u>			<u>Effective Fee %</u>
\$0	to	\$ 4,999,999	5.00 %
\$5,000,000	to	\$ 9,999,999	4.25 %
\$10,000,000	to	\$19,999,999	3.50 %
\$20,000,000	to	\$29,999,999	2.75 %
\$30,000,000	to	\$39,999,999	2.00 %
\$40,000,000	to	\$49,999,999	1.25%
\$50,000,000	or	more	1.00%