



Fee Schedule & Payout Policy

For External Use

Fees*

The following annual fees for funds invested collectively are based on market value of assets and may be modified from time to time. Management fees may vary for gifts other than cash and publicly traded securities and for funds not collectively invested.

Investment Management Fees

Bank of Hawai'i, Trustee	0.65%
Central Pacific Bank, Trustee	0.70%
First Hawaiian Bank, Trustee	0.75%
Bank of Hawai'i	0.30%
First Hawaiian Bank	0.40%
Charles Schwab/Mercer Investments	0.10%
Other investment managers considered on a case by case basis.	

Administration Fees – Hawai'i Community Foundation

Advised Designated Fund	1.50%
Agency Endowment Fund	1.50%
Designated Fund	1.50%
Donor Advised Fund	1.50%
Field of Interest Fund	2.00%
<i>(earmarked for CHANGE fund or C,H,A,N,G,E fund)</i>	
Scholarship Fund	1.50%
<i>Contribution Fee</i>	<i>3.00%</i>

Grantmaking and Payout Policy

For gift assets that are held as a permanent endowment, Hawai'i Community Foundation adheres to a payout policy to ensure growth and a steady stream of earnings to support grantmaking programs over time. The payout is determined by multiplying a fixed percentage, currently four percent (4%), by a base. The fixed percentage is reviewed periodically by the Foundation's Board of Governors, which may make adjustments in light of evolving trends, investments returns, and the rate of inflation. The base is the average of the prior forty-eighth (48) months unit market value of the Combined Investment Fund, multiplied by the current number of units that each individual component fund holds.

For gift assets that will be granted out with a short period of time, Hawai'i Community Foundation will generally hold those assets in a money market account where they will be readily available for grantmaking.

*Fees are subject to change without prior notice.

For questions or additional information, please speak with your HCF contact or feel free to call (808)566-5560 and ask for a donor representative. You may also email donorservices@hcf-hawaii.org or visit our Web Site at www.hawaiicommunityfoundation.org.