

DONOR SERVICES

About Employee Benevolence Funds



When your employees or their family members are affected by an emergency, an employee benevolence fund can help your organization meet their needs.

Your organization can establish this type of charitable fund with the CFO to provide assistance for your employees in times of emergency. Your organization can encourage others, such as vendors, suppliers, board members or employees, to make tax-deductible gifts.

How employee benevolence funds work

- The CFO will work with your organization to establish a simple application process and a review committee. The foundation's selection committee may have a minority membership from your organization in the benevolence committee; the remaining members will be made up of CFO staff and volunteers.
- The fund must be established with a minimum gift of \$2,500 and maintain a balance of at least \$1,000.
- With an application and approval process in place, affected employees can request assistance for needs like mortgage, rent, utilities, groceries and medical supplies.
- Invoices for bills are required. The CFO pays invoices and forwards payments directly to the mortgage lender, landlord, utility company or other vendor.
- Unless a disaster has been declared in the affected area, the CFO does not issue grants directly to individuals.
- While employee benevolence funds are often established immediately after a disaster, you can maintain the fund with the CFO to assist with employees' personal emergencies or other disasters in the future.
- The CFO's administrative fee for employee benevolence funds is 1.15 percent based on total gifts to the fund. The fees paid for management stay local and are ultimately reinvested in the community.

FOR MORE INFORMATION

Contact Alice Wingo, Vice President of Affiliates, at awingo@cfozarks.org or call (417) 864-6199.



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