

Catholic School Endowment Challenge TERMS & GUIDELINES

April 9, 2018

INTRODUCTION

To help our Catholic schools build sustainability, a \$900,000 challenge gift to boost school endowment-building is being offered by Bishop John Doerfler in partnership with the Upper Peninsula Catholic Foundation, Inc. Each of the nine schools has the opportunity to receive a \$100,000 challenge endowment gift from the diocese.

This initiative seeks to accomplish three important goals:

1. To continue an annual income stream to schools in place of previous annual distributions from diocesan unrestricted funds.
2. To help schools establish or grow a permanent endowment for their school that will help manage operating costs over the long term.
3. To help schools identify, cultivate and foster stewardship among long-term leadership donors.

ABOUT THE UPCF

The Upper Peninsula Catholic Foundation, Inc. is a separately incorporated charitable organization designed to grow the Catholic faith through endowment building. It serves to unite diocesan entities in faith and solidarity, provide responsible investment of endowed funds in line with Catholic principles, and to invite all Catholics into communion with others while becoming part of a much larger spiritual vision and fruitfulness. It maintains and pools endowed funds, and provides opportunities to create new funds, all of which are administered by the Foundation. Each fund is a component part of the Foundation with its own name and purpose as established by the founding donor.

All gifts to the UPCF are tax deductible. A \$10,000 minimum donation is required to start a basic endowment fund. Distributions are made to the fund beneficiary one time annually once the fund balance reaches \$50,000. Each fund shares a portion of the total administrative cost of the Foundation. For more information, visit www.upcatholicfoundation.org.

CHALLENGE PARAMETERS

1. The endowments will be held in the UPCF.
2. The endowment fund must have a broad purpose that supports the school.
3. Schools have three challenge options from which to choose:

OPTION 1: ADD TO AN EXISTING FUND IN THE UPCF

Schools that have an existing fund in the UPCF that has a broad purpose will raise a minimum of \$10,000 in new gifts to add to the existing fund, and are encouraged to raise more.

OPTION 2: START A NEW FUND IN THE UPCF

Schools will fundraise a minimum of \$10,000 in new gifts to establish a new fund, and are encouraged to raise more. A Fund Agreement will be created that sets out the purpose of the fund and other important items. A local advisory committee is formed by the school to assure the purpose of the fund is understood and followed.

OPTION 3: MOVE AN EXISTING ENDOWED FUND INTO THE UPCF

Schools may move an existing endowed fund with a broad purpose into the UPCF. In addition, the school will raise a minimum of \$5,000 in new gifts, and are encouraged to raise more. A Fund Agreement will be created that maintains the original intent of the fund. A local advisory committee is formed by the school to assure the purpose of the fund is understood and followed.

4. Schools will have flexibility and professional assistance in setting their fundraising goal and planning their campaign in a manner that maximizes their fund raising potential.
5. Minimum gift level of \$500 is suggested.
6. Leadership kits with templates for campaign brochures and such will be provided to each school. The diocesan Stewardship and Development department staff will partner with local leaders to help identify, cultivate and solicit major gifts.
7. The UPCF will facilitate creation of new funds for those schools that choose Option 2, and transfer of endowments for schools that choose Option 3. The UPCF will establish an online giving account for each school fund on the UPCF website.
8. Cash received by the UPCF will qualify for the challenge gift. Payment from the diocese will be made after Nov 1, 2018 upon verification of goal met and cash received into the fund. Payment will be made directly to each school's endowment fund.
9. The first distribution from the UPCF to each school will be in July 2019. Annual distributions are calculated on the 12/31 fund balance.
10. Each school is expected to make a leadership commitment. The school pastor(s) and principal mutually agree to participate and support the initiative.
11. A new diocesan Catholic School Endowment Fund in the UPCF will assist fund beneficiaries by receiving gifts to benefit all schools, and attributing grants in equal portions. It is recognized that some donors will identify with a broader mission to support Catholic education, while others will prefer local school support.

HOW TO GET STARTED

1. Principal and pastor appoint a campaign committee. Attend the Kick-Off Webinar together. Discuss the options and decide what works best for your school.
2. Complete and submit the simple electronic application no later than June 1, 2018.
3. Begin fundraising when your challenge application is approved.

TIMELINE

April 18 or 19	Kick-Off Informational Meetings via Zoom Technology
June 1, 2018	Deadline to submit online application at https://form.jotform.com/80856427924163
Aug 1, 2018	Campaigns Begin (or sooner)
Dec 31, 2018	Each participating school will receive their \$100,000 challenge gift by this date. Schools that have not met their fundraising goal will continue fundraising efforts. Schools that have met their goals are encouraged to continue growing their fund.

WHAT IF WE DON'T MEET OUR FUNDRAISING GOAL?

Each school is assured a distribution from the UPCF in 2019. We promise to work in partnership with you until the goal is met!