



# Greater Lynchburg Community Foundation

1100 Commerce Street, Lynchburg, VA 24504 · (434) 845-6500 · Fax (434) 845-6530  
www.lynchburgfoundation.org

## Temporary Fund Guidelines

Temporary funds are those funds created when assets are delivered to the Foundation with the expectation that they will ultimately be distributed for charitable purposes. Any funds delivered to the Foundation as temporary funds and held for more than three years will be considered permanent funds and thereafter held as a Donor-Advised Fund under the terms and provisions of that Fund. There shall be a charge for temporary funds based upon the schedule of charges in effect upon the date of the first deposit made by the person or organization making the deposit.

*Schedule of charges:* In addition to the actual operating expenses applied quarterly, temporary funds shall be charged an additional administrative fee of 1% per annum based on the average balance, applied quarterly with a minimum fee of \$75 on a quarterly basis.