



## **ENDOWMENT FUND POLICIES**

**All endowment funds are placed in an endowment pool and invested in 60% stocks (equity) and 40% bonds (fixed) by our fund manager. An investment committee of the CREATE Board of Directors meets quarterly to review performance relative to industry standards.**

**Our endowment investment and disbursement philosophy is based on the historical market performance of our investment mix of 60% equity and 40% fixed. Historically the long-term return averages approximately 9%. The disbursement rate or spending policy, which is set annually by the CREATE Board, is currently 4%. The CREATE administrative fee is between 1% and 2% depending on the type of fund. The remaining amount of return is added to the principal to allow the fund to appreciate and maintain its value over time. A consistent spending policy allows individuals and organizations to more easily predict the availability of funds each year.**

**A copy of the CREATE Investment Policy is available by contacting the CREATE Office.**