

AN INSIDE LOOK

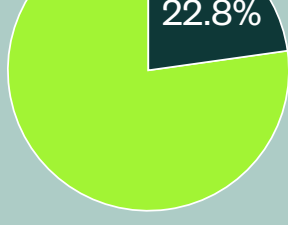
Not-for-Profit Endowments

Accurate information about your industry is often the key to assessing your own operations. We've created a series of trend spotlights specifically for not-for-profits—including higher education—to look at decisions other groups are making as well as industry trends.

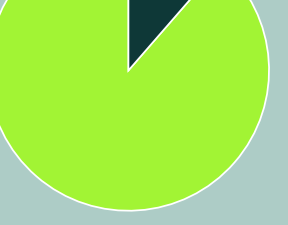
The first foray includes insight from 462 organizations across the nation and focuses on endowment spending policies related to the size and types of endowments.

WHO HAS ENDOWMENTS?

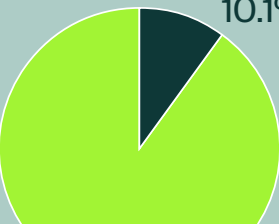
HIGHER EDUCATION



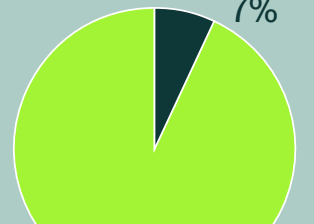
ARTS & CULTURE



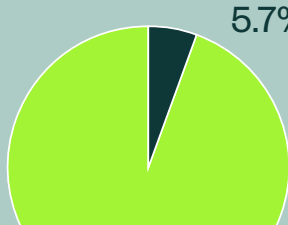
YOUTH PROGRAMS



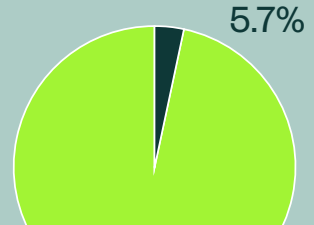
HOUSING & SHELTER



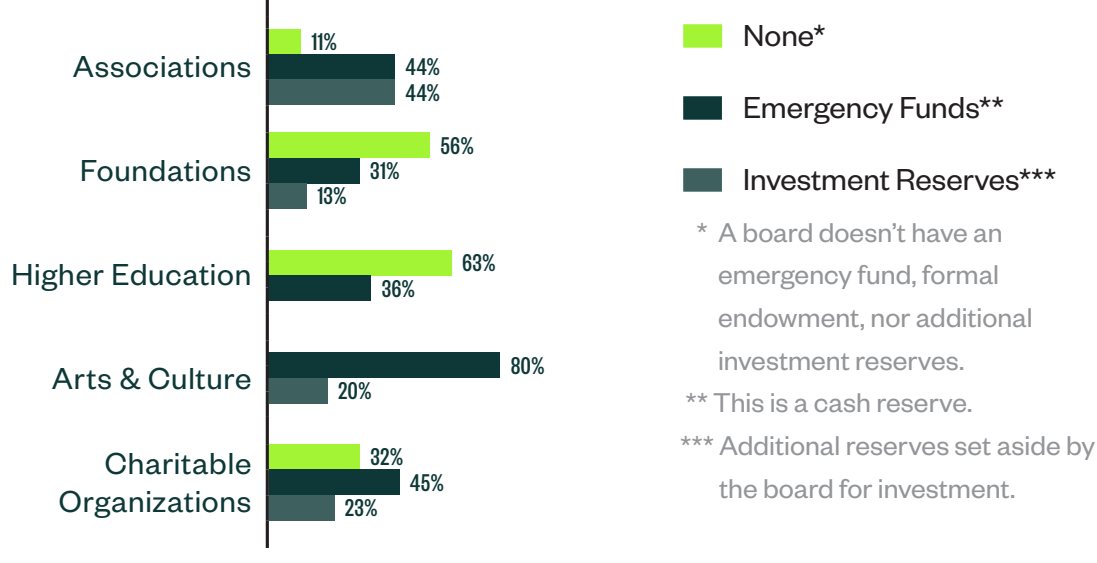
COMMUNITY FOUNDATIONS



RELIGIOUS ORGANIZATIONS



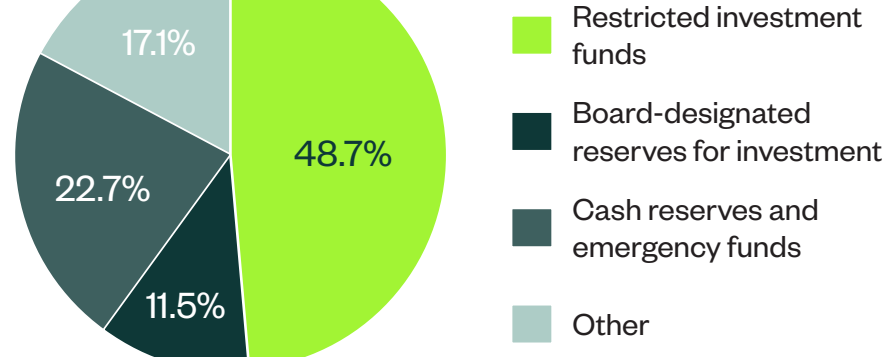
ORGANIZATIONS WITHOUT ENDOWMENTS



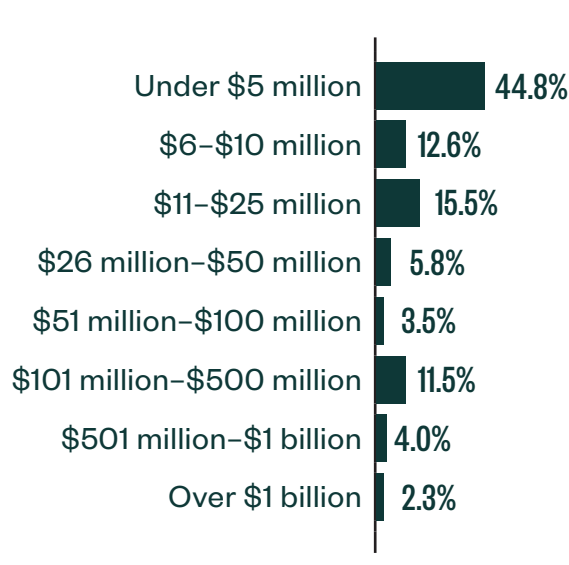
PERMANENTLY RESTRICTED INVESTMENT FUNDS

Nearly half of respondents reported having permanently restricted investment funds. Of those, 44.8% had endowments of less than \$5 million.

TYPE OF INVESTMENT FUND HELD BY RESPONDENTS

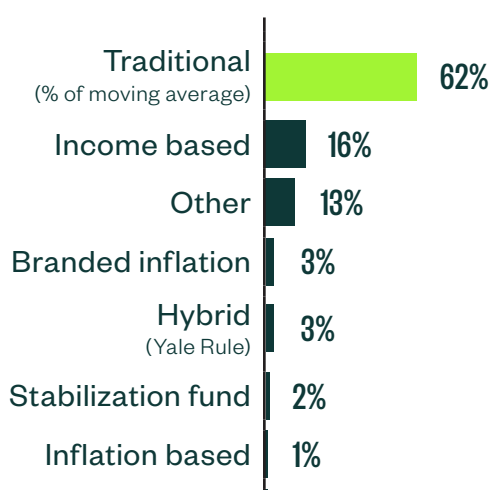


SIZE OF RESTRICTED INVESTMENT FUND HELD



SPENDING MODELS

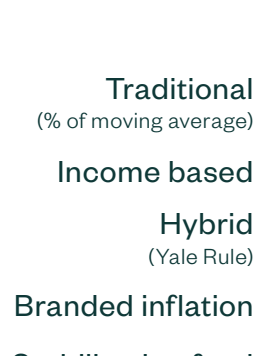
The most common endowment spending model was the traditional spending model utilizing a moving average with 61.5% of organizations that use it. Of those using this model, the three-year rate averaged 4.8%.



Here's the breakdown by industry, including the average three-year rate and the average spending rate.

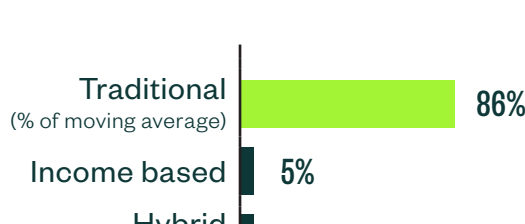
HIGHER EDUCATION

Three-year rate averaged 4.6%.
Average spending rate was 4.0%.



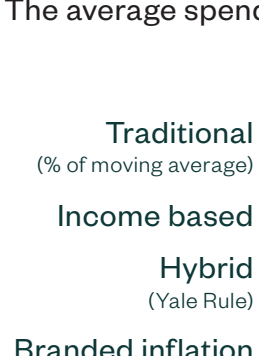
FOUNDATIONS

Three-year rate averaged 4.5%.
The average spending rate was 4.6%.



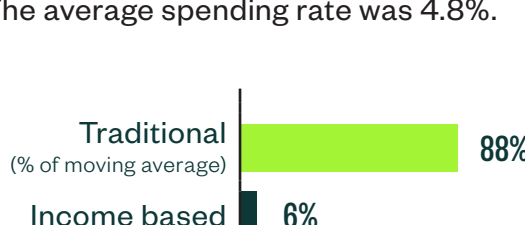
CHARITABLE ORGANIZATIONS

Three-year rate averaged 4.8%.
The average spending rate was 13.5%.



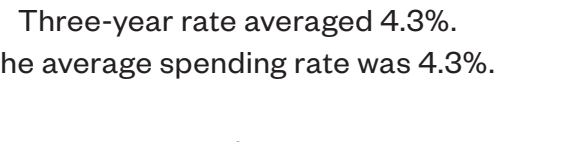
ARTS & CULTURE

Three-year rate averaged 5.2%.
The average spending rate was 4.8%.



ASSOCIATIONS

Three-year rate averaged 4.3%.
The average spending rate was 4.3%.



Respondents from each industry: higher education (41), foundations (37), charitable organizations (269), arts and culture (22), and associations (11).

CONTACT US

If you have questions about the survey results or methodology, please email surveys@mossadams.com.

