

Title: Benevolence Fund

Description:

ISI has established a benevolence fund to provide assistance in response to extraordinary humanitarian or other needs that the President/CEO determines are consistent with the ISI mission and vision. This fund is related to funds needed by students, not ISI staff.

Practice:

1. Requests from students for funds should be accompanied by the recommendation of a local ISI staff person who is personally acquainted with the individual.
2. Requests should be submitted by an ISI staff person to the Benevolence Committee via the Benevolence Fund Application.
3. The Committee reserves the right to recommend an award to anyone who demonstrates need, with or without a staff recommendation.
4. The Benevolence Committee consists of: the President/CEO, the Special Assistant to the President, the Controller, and/or the Director of Operations.
5. For each Benevolence request, one committee member will be designated as the "point" person for all follow-up and follow-through related to this request.
6. Once the application is reviewed, the Committee will meet to make a recommendation regarding approval, approval amount, or disapproval.
7. If the President/CEO disagrees with the recommendation of the committee, he has the right to overturn that recommendation.
8. In cases of emergency, or other President/CEO approved situations, funds may be automatically distributed from the National Ministry Fund or existing money in the Benevolence Fund.
9. If no funds are available, and time permits, a committee designee will contact the recommending field staff to inquire if the field staff would like to have a letter sent under the CEO's byline. The field staff will provide wording for the basic text to comprise a letter of need.
10. The recommending field staff may also provide a list of donors to contact regarding this specific need.
11. Potential donors will be informed that donations cannot be restricted for use for a specific beneficiary of the fund, and that ISI retains control over use of all donations for benevolence needs approved by the President/CEO with the input of the Benevolence Committee.
12. As the Committee determines appropriate, donors will be informed of extraordinary humanitarian or other needs, giving rise to the use of these funds. This will include examples of purposes for which the use of this fund has been authorized, and provide the donors with an opportunity to meet these needs.
13. The designated committee member will be responsible for the donor mailing from the Home Office in conjunction with the Ministry Advancement department.
14. Prior to the mailing of a donor letter, Donor Services should be notified by the Committee point person.

15. No later than one month after the letter of request for funds has been sent, the Committee will meet to determine the amount and date of disbursement. If there are insufficient funds, a determination of "next steps" will be decided by the Committee. It is the responsibility of the designated member to follow-up with this detail.
16. In each case, the specific purpose and maximum dollar amount of funds authorized to be used for a benevolent purpose will be confirmed in writing by the President/CEO or the Special Assistant to the President/Vice President of Legal Affairs when acting under the authority and permission of the President/CEO.
17. The Director of Finance will insure that the funds are expended only for the purpose authorized and that adequate records are maintained to document the proper use of such funds.

Date

Approved