

## **Grant Procedures for Corporations**

### **What We Fund**

It is our intent that the organization grants funds to other 501(c)(3) organizations that perform research to find a cure for Friedreichs Ataxia.

### **Criteria**

Funding will be evaluated based on the following criteria:

1. Does the project to be funded fall in line with organization's vision and mission? Does the project enhance the organization objectives?
2. Does the project to be funded fall in line with the organization's program priorities?
3. Is the organization benefiting from the project credible, viable and innovative?
4. Is the quality of project to be funded?

### **Deadline**

The Foundation for a Miracle reviews grant applications as submitted. Applicants will be notified whether grant requests are awarded within six weeks of the date submitted..

### **Grant Amounts**

Awards will be determined based upon the amount raised by the organization while also considering requests for funds received from individuals. The Foundation for A Miracle reserves the right to change grant amounts at anytime.

### **Grant Approval**

All grant money awarded will be based on:

1. The program budget and priorities established by the organization's Board of Directors
2. Advisement by the organization's Board of Directors, and
3. Final approval by the organization Executive Director, if any.

### **Guidelines**

1. Organizations qualified to receive funding – In the U.S., organizations must be registered with the IRS as a 501(c) (3) organization and with charitable purpose.
2. No more than 20% of the applicant's budget is allocated for overhead costs. In other words, 80% or more of grant funds must be applied directly to the applicant's programs.

3. Requests from the same organization will be considered only once every twelve months.

### **Applying for a Grant**

The organization does not have a formal application form. Instead, we request that a detailed letter be sent by the applicant.

The letter should include:

1. Name and address of the organization
2. Contact person, his/her title, phone and fax numbers, and e-mail address
3. Information about the organization
4. A summary (including budget) of the program or project for which the funds are needed
5. Amount of funding that is being requested (Note: if request for grant funds is approved, The Foundation may choose to fund the entire amount requested or a portion of the amount requested)
6. A current copy of the 501(c)(3) tax exempt ruling from the IRS
7. A copy of the applicant's most recent IRS Form 990 (Annual Information Return)
8. A copy of the applicant's consolidated financial statement

Requests for grants will be acknowledged within two to three weeks of receipt. Directors meet on a regular basis to review requests and take action.

### **Reporting Requirements**

Requirements as noted in the Grant Agreement, which will be signed upon acceptance of terms of funding, include:

Three month reporting requirements include:

1. Current work product (pictures, emails/testimonials/memos and other concrete examples of project achievements)

Six month reporting requirements include:

1. 1-2 page narrative of project progress since grant awarded covers timing of project, organizations involved and roles, and successes of the project.
2. Narrative should include opportunities and challenges that lie ahead
3. Current work product (pictures, emails/testimonials/memos and other concrete examples of project achievements)
4. Financial report which includes dollars spent on particular items and receipts where appropriate.