



Endowment EIN Change and Funds Transfer Policy

Purpose

Endowments are linked to an organization or team through an Employer Identification Number (EIN), also known as a federal tax identification number. This linkage does not infer ownership or any other rights to the endowment or the funds credited to the endowment. EIN is a tracking mechanism employed by MidwayUSA Foundation to link an endowment to the one organization or team permitted to apply for and receive grant funding from that endowment.

Occasionally, organizations and teams with an endowment will want to change their EIN for various reasons. Additionally, organizations and teams may also request to transfer all or a portion of the endowment balance to another endowment linked to a different EIN. EIN Changes and Funds Transfer requests are taken seriously because they modify, or convey access to grant funding and enable some influence on the endowment.

MidwayUSA Foundation maintains ownership and control of all endowments, and, therefore, has the right to refuse any request to modify or transfer an endowment balance. The Foundation will vet and consider written endowment modification requests that comply with all Foundation requirements. Endowment EIN Change and Funds Transfer form(s) will be made available to collect enough pertinent information to facilitate adequate due diligence in the vetting process.

Requirements

1. Transparency

- 1.1. An endowment EIN Change requires signatures of all contacts on the endowment. If not already provided in the contact signatures, the request must also include at least one governing official representing each of the "From" and "To" EIN entities.
- 1.2. An endowment balance transfer requires signatures of all contacts on the "From" endowment and at least one on the "To" endowment. If not already provided in the contact signatures, the request must also include at least one governing official representing the "From" EIN entity.
- 1.3. Both EIN Change and Funds Transfer requests require a detailed explanation as to why the request is being made. It must include the benefits to the youth shooting



team(s) or organization(s) and any problems, actual or potential, associated with the modification or transfer.

2. The completed EIN Change and Funds Transfer request forms must be submitted to the Foundation office or given to a Foundation staff member. The Foundation will not accept a form without all required signatures. If all required signatures cannot be collected, the endowment representative leading the modification request should contact the appropriate regional MidwayUSA Foundation Program Manager for guidance.
3. Upon receipt of the EIN Change or Funds Transfer form, Foundation staff will review and vet the request. The vetting process may include follow-up emails or phone calls for additional information.
 - 3.1. Approved EIN Change and Funds Transfer requests will be promptly fulfilled.
 - 3.1.1. All signatories will receive a notification when the process is complete.
 - 3.2. Incomplete requests will be returned to the endowment representative who submitted the request, along with an explanation of what corrections are needed.
 - 3.3. Denied requests will be returned with an explanation.