

Grants Management FAQs

**UPDATE MULTI-PAYMENT GRANTS—
WITHOUT THE WAIT!**

You asked for it, and we're pleased to now offer the latest enhancement to Foundation Source Online®—**the ability for Grantors and Users with Entitlements to update multi-payment grants!** Whether you want to increase your grant amount or even pay your grantee sooner, you'll be able to do what you need faster and easier than ever before. Check out our comprehensive list of FAQs to learn more.

Q: What fields can now be edited after the payment has gone out?

A: The following is a high-level list of the fields that can be edited.

PAYMENT METHOD	Future/Held/Pend Approval
PAYMENT DATE	Future/Held/Pend Approval
PAYMENT AMOUNT	Future/Held/Pend Approval
GRANTOR	Future/Held/Pend Approval
PROGRAM CODE	Future/Held/Pend Approval
REPORT CODE	All but Cancelled
IMPACT PLAN	All Plus Cancelled
SPECIAL INSTRUCTIONS	Future/Held/Pend Approval
SEND CHECK TO	Future/Held/Pend Approval

Q: Who can edit a multi-payment grant?

A: The grantor or a user with entitlements can edit a multi-payment grant.

Q: How do I edit a multi-payment grant?

A: To edit a multi-payment grant:

1. Find the grant in **All Payments**.
2. Hover over the detail you would like to change and click on the green checkmark.

Grant Level Edits: Program, Report Code, Grantor, Commitment Letter

Payment Level Edits: Payment Date, Payment Amount, Special Instructions, Send Check To, Payment Method, Impact Plan

Q: Will someone be notified when a change is made to a multi-payment grant?

A: Yes, the grantor and the PCA will receive an email. Regardless of who makes the change, these notifications will be sent.

Binding vs Non-Binding /

Q: What is the difference between Binding and Non-Binding multi-payment grants?

A: **Non-Binding:** Doesn't legally bind the foundation to make the payments and allows for flexibility to easily update the grant terms in the future.


A: **Binding:** Best used in circumstances where your grantee needs a firm or legal commitment. If you choose this option, you may need your grantee's consent to change the grant terms later.

Q: Can a Binding grant be switched to Non-Binding at a later date?

A: No, the Commitment Type cannot be edited.

Q: Can a Binding grant be edited?

A: Yes, a Binding grant can be edited. We have set up caution language when making edits that can jeopardize your commitment. Additionally, we have set up emails and notifications for the grantor and PCA to be sure that all processes outside of FSOL are followed. An example would be a grant modification letter.

 **Caution** ✕

In some cases, making changes to grant agreements without the consent of the grantee could open the Foundation to legal claims from grant recipients. By proceeding, you agree that Foundation Source will not be responsible for any damage or loss resulting from any changes to grant terms made by or on behalf of the Foundation.

Q: What makes a grant Binding vs Non-Binding?

A: Great question, there is an additional clause on the Terms and Condition page that offers the flexibility in the Non-binding grant.

Q: Are the grants I made earlier this year Binding or Non-Binding?

A: All grants that did not get selected as Non-Binding during the grant making process will be treated as Binding. This means that you can make updates, but you will also get the caution language.

Q: Will my PCA know if I make a change to my grant?

A: Yes, your PCA will get an email regarding the change.

Q: How many changes can I make to my grant?

A: It will depend on what you are trying to change and when. Having said that, you can make multiple changes. However, only one change can be made at a time. For example, you can change the payment date first and then the payment amount second.

Q: Can I change a payment date in or out of a fiscal year?

A: Yes, you can. Granting limits will be reviewed before the change can take place. Also, the payment date cannot be before today or before the grant date.

Q: When updating a payment date, can I move the order around?

A: Yes, you can. The date will need to be after the current day.

Q: Can I cancel or add a payment?

A: This is not currently editable directly on FSOL. If you need assistance, please contact your Private Client Advisor and they will be happy to assist you.

STILL HAVE QUESTIONS?

We're here to help! Contact your PCA today. Call 800.839.0054 or email us at info@foundationsource.com.
foundationsource.com

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