

**Domestic and Foreign Missionary Society
Custodial Short-Term Money Market Accounts
Standard Operating Procedures**

General

The short-term money market portfolio enables Episcopal entities to maintain cash in a safe environment. While the program is open to any Episcopal parish, diocese or other Episcopal-affiliated organization, non-US entities form the majority of account holders.

- Assets are “pooled” for investment purposes.
- Interest is credited quarterly.
- The DFMS does not impose any additional charge to administer the portfolio.
- All funds participate proportionately in the investment returns and management fees and expenses.

Guidelines

Contributions

Contributions can be added at any time.

Withdrawals

Withdrawals are permitted at any time.

Interest is paid quarterly through wire transfer or check by the 10th day after the end of a calendar quarter. Participants may elect to receive interest quarterly, semi-annually or annually; or may elect to reinvest and add the interest to principal.

Account Information

When final accounting for each quarter is received, a report is posted on the DFMS Finance Office website (<http://www.episcopalchurch.org/page/finance-office>), and account holders are notified via e-mail that the report is available. The report includes the account numbers, interest earned, ending market value, and any transactions during the quarter. Individual statements are available for audit purposes only upon request.

Account Instructions

All elections and changes **must** be made in writing and received by the Treasurer’s Office at least two days before the end of a month. The most convenient method is by completing the DFMS Short-Term Custodial Account Data Sheet (also available on the Finance Office website).

Note: All custodial short-term account participants will be asked to provide the names and signatures of those individuals authorized to give account instructions.

May 2016