

Member Dues Pilot FAQ

Starting in 2023, Women's Impact Fund will pilot an additional membership dues level. In addition to our \$1,300 per year option, we will pilot a \$600 per year level.

Why add a lower dues level?

The goal of a reduced, \$600 dues level is to engage a broader sector of women from more diverse professions and socioeconomic statuses. We specifically hope to increase the number of members in professions such as education, local government and civil service, and nonprofit professionals as well as those beginning their careers.

Enabling a more diverse set of women to be members of WIF will make us a stronger grantmaking institution and enhance our education and engagement opportunities. Greater diversity of experience and perspectives lead to smarter decisions and more innovative problem solving – an outcome that is good for all of us, and more importantly, the community we serve.¹

How will this work?

The \$600 donation will be split evenly between the operating pool and the grants pool, so \$300 to each. This will allow members who give at this alternative level to completely fulfill the operating pool portion of membership keeping our organization financially sustained, while also allowing these members to make a meaningful contribution to the grants pool.

Interested members can make this decision for themselves based on their own household budget and ability to give. We will not require any sort of income, job, or age verification as we prefer trusting members to select a giving level that is right for them, while being most impactful to our community.

WIF staff will be the only individuals with knowledge of each member's giving level.

What do you mean by "pilot"?

We will conduct a small-scale trial to learn how the \$600 dues level works as well as answer many of the questions raised during our listening sessions where actual data or information is not available from other organizations.

We anticipate running the pilot until we reach 30 members at the alternative dues level. At that point, the Board of Directors may extend or adjust the pilot program or implement this new dues structure based on their evaluation of the pilot's effectiveness and the information and data gathered.

Members participating in the pilot will not be required to increase their contributions over time but will be asked to give at their highest capacity to maximize the pool for investment in nonprofits in our

¹ Harvard Business Review, 2016.



community. Many of the professions we are seeking to target, such as educators and civil servants, are under set compensation levels at which the \$1,300 dues level will continue to be challenging.

Regardless of the pilot's outcome, those members joining at the \$600 dues level will be grandfathered in at the level at which they joined.

Can anyone access the alternate \$600 level?

We intend for this new giving level to be targeted to new members only, especially young professionals as well as members in professions including education, local government and civil service, and nonprofit.

As we reflected in the true meaning of equity, the board chose not to have an income or age requirement to access the \$600 membership level. While it seems equal to ask each member to contribute \$1,300 to be a member, this is not *equitable* because of the significant variance of household incomes and budgets. For example, \$1,300 for a member with an annual household income of \$45,000 is a significantly different investment than it is for a member with an annual household income of \$200,000.

Did we also consider adding a dues level greater than \$1,300 or scholarship / sponsorship programs?

Yes, we considered various options to launch this initiative, including adding both lower and higher dues levels, and providing for a variable contribution to the grants pool for all members. However, based on our research and sense of our readiness for change, the board chose to begin this initiative as a pilot offering only a lower dues level.

Those interested in joining at the \$600 level should contact Executive Director <u>Patricia Massey Hoke</u> to learn more about the program before joining. No income or professional information will be asked or required. The decision to join is made by the interested, self-identified member, not by the WIF staff or board. This request to contact staff before joining is only in place during the pilot phase.