

*Purpose: To encourage and incentivize schools to develop fundraising strategies that will work in their community and to help fund CEF students on waitlist for a tuition award.*



## PROGRAM: MILLION DOLLAR CHALLENGE (“MDC”)

### PROGRAM POLICY AND PROCEDURE:

1. Funds must be raised in the current school year and may only be used to clear CEF waitlist in the following school year.
2. Funds will be accepted on a first-come, first-served basis until the Million Dollar Limit is reached. Checks must be made payable to the Catholic Education Foundation and mailed to:  
  
Catholic Education Foundation  
Million Dollar Challenge  
3424 Wilshire Blvd., 3<sup>rd</sup> Floor  
Los Angeles, Ca 90010
3. Fundraising efforts must come from one or more of these projects: community and parish outreach, local businesses, school/parent/parish fundraisers, individual special asks, special appeals or events.
4. **CEF will not match money from Operational Budgets, legacy/estate/annuity payments/gifts, endowment gifts, pledges or grants.**
5. MDC Donations to your school must be tracked in your books under Account # 470110: “Donations Restricted – Special Purpose”:
6. MDC Contributions to CEF must be tracked in your books as EXPENSE: Account #100700 under “CEF Contribution Challenge” (please speak with your bookkeeper and/or contact Jose Fernandez, Finance Office of ACC, at (213) 637-7412 for information on how to book donations towards this challenge).
7. Your school will be given a maximum of the total dollars eligible to be raised for a MDC match.
  - a. High School Max: \$50,000
  - b. Elementary School Max: \$15,000
8. You will receive a 1:1 match from CEF for all funds which you can verify with the information required by MDC Compliance.
9. Your compliance report will be verified and compared to your year-end report submitted to the ACC Financial Services.
10. Disbursement for MDC funds will occur twice a year - fall and spring of the school year following your fundraising projects.
11. Your MDC Distribution in total must appear as INCOME: Account #470421 under “CEF Tuition Assistance” in your books and included in next year’s finance report to the ACC in order to participate in future CEF challenges.
12. Complete Compliance Form “2013-14 Completed Fundraising Projects” detailing the type of fundraiser and total funds raised. **Due date: May 20, 2014 or upon completion of Fundraising w/ Final Check.**
13. During the fall verification process of the year in which your MDC match is dispersed, you will identify those students whom you want to clear from your CEF TAP waitlist.

Please address any questions to: Andrew Garcia, Program Manager (213) 637-7568, [AGarcia@cefdn.org](mailto:AGarcia@cefdn.org)