

McMillan Family Foundation Grant Recipient Policy

Purpose

The McMillan Family Foundation is committed to empowering individuals, entrepreneurs, and organizations that are driving generational wealth, educational equity, and positive community transformation. This policy outlines expectations and requirements for all grant recipients to ensure responsible stewardship of funds and measurable impact.

Eligibility

Grants must be awarded to:

- Aspiring entrepreneurs with a defined business idea or launch plan
- Early-stage or growth-minded business owners
- Nonprofit or community organizations aligned with our mission
- Students receiving educational assistance (for scholarship-based grants)
- Minority based business operating in the United States
- NOTE: Employees, officers and directors of the McMillan Family Foundation (the "Sponsor"), and Sponsor's parent, affiliates, subsidiaries, and advertising, contest, fulfillment and marketing agencies (all of such entities including, but not limited to, the Sponsor are collectively referred to herein as the, "Grantor Parties"), their immediate families (parent, child, sibling and spouse and their respective spouses, regardless of where they reside) and persons living in the same households as such individuals (whether related or not) are not eligible to participate in grant submissions.

Applicants must demonstrate alignment with the Foundation's values of integrity, accountability, and impact.

Use of Funds

Grant funds must be used for the purpose specified in the recipient's approved application or pitch. Examples of eligible uses include, but no limited to:

- Business startup or expansion costs
- Technology, equipment, or inventory
- Marketing and branding

- Professional development or coaching
- Tuition, educational expenses, trainings, or certifications

Funds may not be used for:

- Personal expenses unrelated to the grant's purpose
- Travel or entertainment not directly tied to the funded activity
- Political campaigns or lobbying
- Repayment of personal debt or loans
- Alcohol, tobacco, or adult content-related ventures

Disbursement Process

- Funds will be disbursed via check, ACH, or another approved method once all required documents are submitted.
- Disbursements may be made in full or in scheduled installments, based on grant type or program structure.

IRS W-9 Requirement

All grant recipients must submit a completed and signed **IRS Form W-9** prior to receiving any funds. The W-9 ensures proper documentation for tax reporting purposes.

Tax Responsibility

Grant recipients are responsible for any federal, state, or local taxes associated with the funds they receive. The McMillan Family Foundation **does not withhold taxes**.

If you are an individual or unincorporated business and receive \$600 or more in a calendar year, you will be issued an **IRS Form 1099-MISC** in accordance with federal tax regulations.

Recipients should consult a tax professional regarding any implications.

Reporting Requirements

All grant recipients must:

- Submit a **progress update** within 90 days of receiving funds. For micro grants this will serve as the final impact report.
- Provide a **final impact report** within 12 months (or the grant period), including:
 - Summary of fund usage
 - Outcomes, success stories, or data
 - Photos, testimonials, or supporting documentation

Failure to submit timely reports may affect eligibility for future funding.

Publicity & Acknowledgement

By accepting a grant, recipients agree to:

- Provide a photo, quote, or short testimonial about the grant's impact
- Allow the Foundation to share their story, name, or business on our website, social media, or annual report (unless opted out in writing)

Site Visits or Interviews

The McMillan Family Foundation reserves the right to:

- Conduct virtual or in-person follow-ups
- Interview recipients to document impact
- Request proof of expenditures (e.g., receipts, invoices)

Noncompliance

Funds must be used solely for their intended purpose. The Foundation may request a return of funds or deny future funding if a recipient:

- Misuses or misrepresents use of funds
- Submits inaccurate or fraudulent information

- Fails to meet reporting obligations

Reapplication

Past recipients may be eligible for future grants if:

- All prior requirements were fulfilled
- The new request represents a different or expanded need
- A full grant cycle has passed (unless otherwise approved)

Support & Contact

We are committed to your success. For questions or assistance, contact us at:

 **info@mcmillanfamilyfoundation.org**

 **www.mcmillanfamilyfoundation.org**