

Industry Focus: Nonprofits



Simple, cost-saving and transparent process for the safe transfer of donated funds

Savings in conversion costs when transferring funds

Donors are demanding to know that the nonprofits they support are maximizing their donations. But Israeli nonprofits (*amutot*) receiving dollar donations from the US often find themselves starting with less than \$99 in value for every \$100 of donations. This is the result of multiple charges made by Israeli banks for foreign currency transfers. We, on the other hand, offer a single, super-low conversion fee that can save tens of thousands of shekels a year.

Bank Conversion Costs



Clearshift Conversion Costs



Fast and simple

Using Clearshift, US organizations can make domestic transfers in a variety of ways to our US clearing account. At the close of the banking day following receipt, the dollars are converted at that day's official exchange rate, as published by the Bank of Israel (the *Yatzig*). The shekels are then transferred immediately to the Israeli organization from our Israel clearing account. Nothing could be faster, more cost-effective or transparent.

The safest choice when handling someone else's money

Our consistent, non-discretionary process is the safest choice for converting donor funds. We use an external, verifiable conversion rate that eliminates the speculative decision-making process of when, and at what rate, to convert currencies. Ensuring consistency and transparency, this is a best practices approach that stands up to any internal scrutiny or external audit.

Single, fixed and verifiable standing instruction

The double-signature requirement for Israeli nonprofits often requires working with faxes, rather than getting a rate quote from the bank in real time. This can expose nonprofits to exchange rate manipulation. Leveraging our automated rate process, nonprofits can double-sign a standing instruction to apply our transparent rate process automatically to all transfers.

Gap year billing solution

For organizations running programs for US participants, we offer US account direct debit billing solutions that are far more cost effective than credit card and post-dated check payments. This is particularly convenient for organizations that price fees in shekels. For organizations with dollar-denominated program costs or funding, we also offer a rate lock-in option that protects annual budgets from sharp drops in the dollar exchange rate.

Solutions for donor-advised funds and foundations

For large US nonprofits and foundations acting as conduits for distributing grants to multiple organizations in Israel, we offer a unique solution in conjunction with Mishmeret, our customer funds trustee.

Instantly increase the value of your donations by up to 1%.
Register on our website or call us today.