



Fund Name: \_\_\_\_\_  
(for office use only)

**Unrestricted Fund Agreement**

**Welcome to Foundation For The Carolinas.  
We look forward to making your giving easy, flexible and effective.**

Please complete this Gift Fund Agreement form (the "Agreement") to establish an Unrestricted Fund ("Gift Fund") with an irrevocable gift to Foundation For The Carolinas (the "Foundation").

Unrestricted Funds are permanent Endowed Funds within the Foundation created to honor a Donor's philanthropic wishes and meet critical community needs in areas of philanthropic interest to the Donor. As permanent Endowed Funds, Unrestricted Funds allow the Foundation's community experts and informed volunteer leaders and staff to respond to the region's changing and evolving needs by exercising the Gift Fund's grantmaking decisions. The distributable income of the Gift Fund may support a variety of projects, programs, operating needs or other community projects. Unrestricted gifts give the Foundation the flexibility to use the charitable gifts in ways that best meet current needs, usually through a competitive grants program.

Further information about Unrestricted Funds, this Agreement and general charitable giving is contained in the publication *The Charitable Giving Guide* available from the Foundation and also available online at the Foundation's website: [www.fftc.org](http://www.fftc.org).

**Purpose**

Identify the causes that will benefit from the Gift Fund.

**A. Philanthropic Interests.**

It is the Donor's intent that the distributable income from the Gift Fund be distributed for grants by the Foundation in the areas of: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**B. General Purpose and Expectations.**

Please provide any additional details below that would help the Foundation better understand the general purpose of the Gift Fund, the specific community needs that the Gift Fund is intended to satisfy and the philanthropic expectations of the initial Donor(s) to the Gift Fund (the "Opening Donor").

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Name**

Please choose a name for the Gift Fund.

*Grants made to charities from the Gift Fund are accompanied by a letter from the Foundation which typically includes the name of the Gift Fund (e.g., Smith Fund for the Environment). If the Donor prefers, the Donor may select a name for the Gift Fund that does not refer to the name of the Donor or the Donor's family.*

Name: \_\_\_\_\_

- Check here if all grants from the Gift Fund are to be made anonymously. Otherwise, the Donor may contact the Finance & Donor Relations Team if occasional anonymous grants should be made from the Gift Fund.
- Check here if the Opening Donor's association with the Gift Fund should remain anonymous.
- Check here if the Opening Donor does not wish to authorize the Foundation to use the name of the Gift Fund in the Foundation's communication materials. Allowing the Foundation to do so will not only recognize the Gift Fund's existence but will also encourage others to follow the example of the Donors to the Gift Fund.

**Opening Donor**

Please provide contact information for the Opening Donor.

\_\_\_\_\_  
FULL NAME (first, middle, last)\_\_\_\_\_  
PREFERRED NAME/SALUTATION  
(e.g., Mr. James L. Smith or Jim Smith)\_\_\_\_\_  
HOME ADDRESS\_\_\_\_\_  
CITY STATE ZIP\_\_\_\_\_  
HOME ADDRESS (cont'd)\_\_\_\_\_  
DATE OF BIRTH (optional)\_\_\_\_\_  
BUSINESS OR ORGANIZATION NAME\_\_\_\_\_  
TITLE\_\_\_\_\_  
BUSINESS ADDRESS\_\_\_\_\_  
CITY STATE ZIP\_\_\_\_\_  
HOME PHONE BUSINESS PHONE\_\_\_\_\_  
E-MAIL (preferred)Preferred Telephone:Preferred Mail: Home  Business Home  Business

If the Opening Donor is an organization, is the organization a qualified public charity as described in Section 501(c)(3) and 509(a) of the Internal Revenue Code?

 Yes  No

**Please note that as part of the fund opening process the Foundation may conduct additional due diligence to confirm the organization's status as a qualified public charity.**

**Opening Contribution**

Please indicate the amount and nature of the opening contribution to the Gift Fund (check all that apply).

The minimum opening contribution is \$10,000 for individuals and families; \$50,000 for corporations, nonprofit organizations or other business entities. If making a contribution of multiple securities or assets, please attach additional pages as needed. Additional gifts can be made at any time. *Please refer to The Charitable Giving Guide for further information.*

- |                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Check, ACH or Wire for \$ _____                                                                                                                                                          | <input type="checkbox"/> Other: _____                                                                                                                                                                                                                                                                                                     |
| <input type="checkbox"/> Marketable securities: _____ shares of _____                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                           |
| <input type="checkbox"/> Mutual funds: _____ shares of _____                                                                                                                                                      | <input type="checkbox"/> Closely held stock, partnership or LLC interest, etc. – FFTC can accept gifts of closely held business interests via Community Investments Foundation, a Subsidiary Foundation of FFTC. Please contact FFTC staff to discuss a gift of closely held business interests and to request the appropriate documents. |
| <input type="checkbox"/> IRA/retirement plan/life insurance (attach a copy of beneficiary designation form)                                                                                                       |                                                                                                                                                                                                                                                                                                                                           |
| <input type="checkbox"/> Bequest or other deferred gift – If the opening contribution will be made via a bequest or other deferred gift, check the box and complete the Planned Giving section immediately below. | <input type="checkbox"/> Real estate – FFTC can accept gifts of real property via Community Real Property Holdings, Inc., a Subsidiary Foundation of FFTC. Please contact FFTC staff to discuss a gift of real property and to request the appropriate documents.                                                                         |

Estimated value of total initial contribution(s): \_\_\_\_\_

**Planned Giving**

If known or reasonably expected, please indicate the amount, nature and timing of future contributions to the Scholarship Fund, if any.

There is no requirement that additional gifts be made to the Scholarship Fund, but estimates of future contributions, if any, whether through lifetime gifts, bequests or beneficiary designations, will help the Foundation determine how best to administer the assets of, and grants from, the Gift Fund.

**A. Amount and Nature of Future Contributions.**

- |                                                                                                             |                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Unknown / None expected                                                            | <input type="checkbox"/> Closely held stock, partnership or LLC interest, etc. – FFTC can accept gifts of closely held business interests via Community Investments Foundation, a Subsidiary Foundation of FFTC. Please contact Foundation staff to discuss a gift of closely held business interests and to request the appropriate additional documents. |
| <input type="checkbox"/> Check, ACH, or Wire for \$ _____                                                   |                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Marketable securities: _____ shares of _____                                       | <input type="checkbox"/> Real estate - FFTC can accept gifts of real property or closely held business interests via Community Real Property Holdings, Inc., a Subsidiary Foundation of FFTC. Please contact Foundation staff to discuss a future gift of real property and to request the appropriate additional documents.                               |
| <input type="checkbox"/> Mutual funds: _____ shares of _____                                                |                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> IRA/retirement plan/life insurance (attach a copy of beneficiary designation form) |                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Other deferred gift or bequest: _____                                              |                                                                                                                                                                                                                                                                                                                                                            |

Estimated value of total expected future contribution(s): \_\_\_\_\_

**B. Timing of Future Contributions.**

- Unknown
- None expected
- Additional contributions by Donors other than the Opening Donor are expected to be funded concurrently with the initial contribution. Please describe on additional pages.
- Additional contributions are expected later by the Opening Donor or by other Donors (other than through fundraising) on the following estimated timetable (if known): \_\_\_\_\_  
\_\_\_\_\_

<b>Professional Advisor</b>	Please provide contact information for any legal, financial, tax or estate planning professional advisors that have been involved with the planning and establishment of the Gift Fund.
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**Professional Advisor 1 (if applicable):**

NAME OF PROFESSIONAL	FIRM NAME
MAILING ADDRESS	DAYTIME PHONE
CITY                      STATE                      ZIP	E-MAIL

- Attorney    Accountant    Financial/Investment Advisor    Insurance Advisor

Did this professional advisor refer you to Foundation For The Carolinas?

- Yes                       No

Should this professional advisor receive "view only" online access to the Gift Fund?

- Yes                       No

If there are other professional advisors whose contact information the Foundation should have in relation to the Gift Fund, please furnish contact information in an attachment to this Agreement.

<b>Endowed Gift Fund</b>	Please confirm the intent to create a permanent Endowed Gift Fund.
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**Endowed** \_\_\_\_\_ (please initial)  
An Endowed Gift Fund is a permanent, legacy Fund. Its assets are held irrevocably by the Foundation and are managed to accomplish the identified charitable purposes. Endowed Gift Funds are designed to be preserved in perpetuity, so only the annual spendable income is available for distribution. Choose this Gift Fund if the Donor is interested in establishing a permanent legacy by providing continuing support for the charitable purposes of the Gift Fund.

**Spendable Amount**

Please read this section and furnish the responses requested below.

**A. Determination of annual spendable amount.**

Under applicable law, with respect to Endowed Funds, the Foundation’s Board of Directors establishes the annual spendable amount which is available for distribution from the Gift Fund each year (the “Spendable Amount”). Currently, the Spendable Amount is 5.0% of the average daily value of the Gift Fund for the prior three calendar years.

**B. If value of fund falls below historic dollar value.**

Historic dollar value (“HDV”) means the value of the Gift Fund at the time of the original contribution(s) to the Gift Fund plus the dollar value of any subsequent contributions to the Gift Fund (not including any investment earnings or losses). If the value of a Gift Fund falls below HDV, the determination of the Spendable Amount varies depending on the remaining value of the Gift Fund. If the value of the Gift Fund equals or exceeds 66% of HDV, the Spendable Amount currently is 5.0% of the average daily value of the Gift Fund for the prior three calendar years (i.e. the same method previously described). If the value of the Gift Fund falls below 66% of HDV but equals or exceeds 50% of HDV, the Spendable Amount is limited to interest and dividends, provided, however that the Advisor to the Gift Fund may appeal to the Foundation’s Board of Directors to request an annual spendable amount not to exceed 5.0% of the average daily value of the Gift Fund for the prior three calendar years. If the value of the Gift Fund falls below 50% of HDV, the Spendable Amount is limited to interest and dividends and the Advisor to the Gift Fund may not appeal to the Foundation’s Board of Directors.

Under applicable law and the Foundation’s spendable policy as outlined above, the Spendable Amount will be available for distribution (subject to the policies referenced above) even if the value of the Gift Fund falls below HDV. However, spending from a Gift Fund which has a value below HDV (e.g., in the case of a new Gift Fund or a down market cycle) may result in a longer time period to rebuild the value of the Gift Fund. The Foundation allows Donors the choice to preserve principal rather than follow the Foundation’s spendable policy.

*Please initial next to your preference.*

\_\_\_\_\_ Follow the Spendable Policy. The Donor requests that the Foundation make available the Spendable Amount (in accordance with the Foundation’s spendable policy) even if the value of the Gift Fund Falls below HDV.

\_\_\_\_\_ Preserve Principal. The Donor requests that the Foundation not allow distributions of any Spendable Amount if the value of the Gift Fund Falls below HDV.

**C. Alternative Distribution Plan.**

If the Donor wishes to specify a plan for making distributions from the Gift Fund other than the Spendable Amount as described above, please discuss the plan with Foundation staff and attach an outline of it as an addendum to this Agreement.

**Investments**

The Foundation is pleased to offer a variety of investment pools for Gift Funds. All investment pools are reviewed by the Foundation’s Investment Committee.

**Please complete Addendum I – Gift Fund Investment Recommendation Form – to select an investment pool.**

FFTC offers investment options that span the risk-return spectrum from conservative allocations to more growth oriented investment pools. For investment pool descriptions and information on performance, visit [www.fftc.org/pools](http://www.fftc.org/pools).

**If you do not select an investment pool**, the Foundation will place the Endowed Fund into the Endowed Diversified Long-Term Growth Pool.

**Affiliation**

Please indicate the primary Foundation affiliate with which the Gift Fund should be associated, if any.

None/unaffiliated (generally associated with the Foundation)

**Supporting Organizations**

Foundation For the Charlotte Jewish Community (FCJC)     The Greater Charlotte Cultural Trust (GCCT)

If Donor is directly affiliated with either FCJC or GCCT, the Gift Fund may (at the Donor's request) be considered a Gift Fund of such organization. If this is desired, please discuss with the Philanthropic Advancement Team to ensure a complete understanding of any differences in distribution, investment or other administrative policies.

**Geographic Affiliation – North Carolina**

- |                                                                |                                                                     |
|----------------------------------------------------------------|---------------------------------------------------------------------|
| <input type="checkbox"/> Cabarrus County Community Foundation  | <input type="checkbox"/> Charlotte Mecklenburg Community Foundation |
| <input type="checkbox"/> Cleveland County Community Foundation | <input type="checkbox"/> Iredell County Community Foundation        |
| <input type="checkbox"/> Lexington Area Community Foundation   | <input type="checkbox"/> Lincoln County Community Foundation        |
| <input type="checkbox"/> Foundation for Richmond County        | <input type="checkbox"/> Salisbury-Rowan Community Foundation       |
| <input type="checkbox"/> Stanly County Community Foundation    | <input type="checkbox"/> Union County Community Foundation          |

**Geographic Affiliation – South Carolina**

- |                                                               |                                                                |
|---------------------------------------------------------------|----------------------------------------------------------------|
| <input type="checkbox"/> Cherokee County Community Foundation | <input type="checkbox"/> Lancaster County Community Foundation |
| <input type="checkbox"/> York County Community Foundation     |                                                                |
| <input type="checkbox"/> Other _____                          |                                                                |

**Addenda**

Please indicate additional addenda attached to this Agreement, if any.

Are any addenda (other than Addendum I – Gift Fund Investment Recommendation Form) attached to this Agreement?

Yes       No

If so, please list here:

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**Additional Provisions**

**Your signature on the following page acknowledges that you have read, understand and agree to the provisions below.**

**Protection of Tax-Exempt Status.** The undersigned agree to comply with any written direction by the Foundation to cease recommending grants or distributions or conducting activities that may jeopardize the Foundation's tax status or otherwise subject the Foundation or the Gift Fund to excise taxes that are applicable to donor-advised funds as defined in the Internal Revenue Code (the "Code").

**Charitable Giving Guide** The undersigned have received and reviewed *The Charitable Giving Guide* and agree to the terms thereof.

**Accuracy of Information** The undersigned hereby certify that all information presented in connection with this Agreement is accurate to the best knowledge of the undersigned and will promptly notify the Foundation in writing of any changes.

**Use of Funds** The Foundation will make distributions from the Gift Fund to carry out the charitable purposes of the Gift Fund in accordance with the Code. Written requests for charitable grants or distributions from the Gift Fund should be made at least ten days prior to the date when payment is to be made. The Foundation's ability to make reimbursements to any individual for expenditures or to make a grant or distribution for any non-charitable purpose or to any non-charitable entity is generally disallowed by the Code. Advisors wishing to recommend any such reimbursement, grant or distribution should discuss it with the Foundation's Finance & Donor Relations Team before engaging in any activity that might otherwise lead the Advisor to an expectation that any such payment would be appropriate. *Please refer to The Charitable Giving Guide for more information.*

**Endowed Gift Funds** The undersigned understand and acknowledge that any Endowed Gift Fund created under this Agreement (with the Foundation or any of its affiliates or supporting organizations) is a permanent Gift Fund and that only the annual Spendable Amount will be available for distribution (as further addressed in the section hereof entitled "Spendable Amount").

**Irrevocable Gifts** The undersigned understand that any contribution to a Gift Fund, once accepted by the Board of Directors of the Foundation, represents an irrevocable gift to the Foundation and is not refundable.

**Succession Plans** In the event that the undersigned shall not have designated a Succession Plan, then the succession plan policy and procedure contained in *The Charitable Giving Guide* which is incorporated by reference shall apply and the Foundation shall have no liability to any party for carrying out such policy and procedure.

**Service Charges** The Foundation shall be entitled to receive as compensation for its services in investing, administering and distributing the assets held in the Gift Fund created hereunder the service charges set out in the Foundation's regular schedule of compensation applicable at the time of the performance of such services; provided, however, that if the Foundation's Custom service level applies to the Gift Fund, then the Foundation shall be entitled to receive as compensation the service charges as provided in the separate Custom Service Level Addendum attached hereto.

**Notice** All communications required hereunder shall be in writing and shall be deemed to have been validly served, given or delivered (i) three (3) business days after deposit of same in the United States mail, designated as registered or certified mail, return receipt requested, bearing adequate postage, or (ii) on the date of delivery to such party if delivered by hand or by overnight or other similar courier and addressed to the party to be notified at the address for such party as provided in this Agreement, or to such other address as each party may designate for itself by like notice.

**Ownership** Tools, equipment and software used by the Foundation to provide service to the Gift Fund shall remain the property of the Foundation and/or its licensors, and no right, title, license or interest in any of them is conveyed to the Gift Fund by this Agreement.

**Acknowledgment of Charitable Donations on Behalf of the Gift Fund** The Foundation agrees that it will acknowledge to donors all contributions to the Gift Fund in accordance with the guidelines established by the Internal Revenue Service.

**Investments** The undersigned acknowledge and agree that they have been advised by the Foundation that current IRS regulations or rulings permit Gift Fund Advisor(s) to designate investment preferences but require the Foundation to retain final discretion regarding such investments. The undersigned understand that investments will be administered in accordance with the policies of the Foundation. The undersigned acknowledge that the investments in the Gift Fund are subject to market and interest rate fluctuations. The total investment return of each investment manager is net of investment expenses.

**Confidentiality** The Foundation agrees not to use any confidential information provided in connection with this Agreement for purposes other than those for which it was provided, without receiving prior consent.

**Indemnity** In consideration of the Foundation's creating a Gift Fund at the request of the undersigned individual(s) or entity and for other good and valuable consideration, the undersigned hereby agree to indemnify and hold harmless the Foundation against any liability, cost, or expense which the Foundation may incur by reason of its acting upon instructions or recommendations given to the Foundation by any of the undersigned or by persons authorized to make recommendations with regard to the Gift Fund.

**Severability** The provisions of this Agreement are severable, and the invalidity or unenforceability of any one or more of such provisions shall not affect the validity or enforceability of the remainder of this Agreement which shall remain in full force and effect.

**Variance Power** It is understood that the Gift Fund to be established pursuant to this agreement will be subject to the provisions of the Charter and Bylaws of the Foundation, as may be amended from time to time, including the power reserved by the Board of Directors to modify any condition or restriction on the distribution of funds if in its sole judgment (without the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation.

**Amendment of Agreement** Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement and any addendums attached hereto shall constitute the entire agreement of the parties and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. Subject to the provisions of the paragraph herein entitled "Variance Power," this Agreement, including any exhibits or attachments hereto, may not be amended or modified, except in a writing signed by all parties to this Agreement.

**Governing Law** This Agreement is made subject to and shall be construed under the laws of the State of North Carolina, without giving effect to its conflict of laws principles. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.



**Signatures**

By signing below, Opening Donor hereby acknowledges that they have read, understand and hereby agree to the provisions of this Agreement and that the information provided herein is accurate to the best of their knowledge.

**Opening Donor**

**Foundation For The Carolinas**

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
BY

\_\_\_\_\_  
NAME (please print)

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DATE

**Addendum I – Gift Fund Investment Recommendation Form**

(See following page)