



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

**Donor Advised 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 (this "Agreement") to establish a Donor Advised Fund ("Gift Fund") with an irrevocable gift to Foundation For The Carolinas (the "Foundation" or "FFTC").

Donor Advised Funds allow the Donor (or Advisors selected by the Donor) to recommend grants from the Gift Fund to IRS-approved public charities. Gift Fund Advisors may recommend distributions over a period of time, indicate investment preferences and, if appropriate, recommend the annual amount of distributions from the Gift Fund.

Further information about Donor Advised 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.ffc.org.

<b>Name</b>	Please choose a name for the Gift Fund.
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*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., Molly and Jim Smith Family Fund) and the name and address of the Advisor(s) recommending the grant. 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: \_\_\_\_\_

<b>Purpose</b>	Unless otherwise provided below, the charitable purpose of the Gift Fund shall be for the broad charitable purposes of the Donor(s) (the "Opening Donor") and the Opening Donor's family.
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In the space provided below, please provide any additional details that would help the Foundation better understand the purpose of the Gift Fund, the specific community needs that the Gift Fund is intended to satisfy and the philanthropic expectations of the Opening Donor.

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**Opening Donor(s)**

Please provide the following information for the Opening Donor(s). Opening Donor 2 is optional and is limited to the spouse/partner of Opening Donor 1.

_____		_____		
FULL NAME OF OPENING DONOR 1 (first, middle, last)		FULL NAME OF OPENING DONOR 2 (if applicable)		
_____		_____		
PREFERRED NAME/SALUTATION (e.g., Mr. James L. Smith or Jim Smith)		PREFERRED NAME/SALUTATION		
_____		_____		
HOME ADDRESS		CITY	STATE	ZIP
_____		_____		
HOME ADDRESS (cont'd)		DATE(S) OF BIRTH (optional)		
_____		_____		
BUSINESS OR ORGANIZATION NAME		TITLE		
_____		_____		
BUSINESS ADDRESS		CITY	STATE	ZIP
_____		_____		
HOME PHONE	BUSINESS PHONE	CELL PHONE (Donor 1)	CELL PHONE (Donor 2)	
_____		_____		
E-MAIL (Preferred)		EMAIL (Additional)		
_____		_____		
Preferred Phone: <input type="checkbox"/> Home <input type="checkbox"/> Business <input type="checkbox"/> Cell		Preferred Mail: <input type="checkbox"/> Home <input type="checkbox"/> Business		

**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 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"/> 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.   |
| <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. |   |

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

**Planned Giving**

If known or reasonably expected, please indicate the amount, nature and timing of future contributions (including any deferred gift) to the Gift Fund, if any.

The Foundation can help you and your financial advisors structure a planned gift that meets your philanthropic and financial goals. A planned gift is one that originates during your lifetime but is not available to the Foundation until after your death or some other later event. There is no requirement that a planned gift or additional gift be made to the Gift Fund, but estimates of future contributions, if any, 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.**

- Unknown / None expected
- Check for \$ \_\_\_\_\_
- Marketable securities: \_\_\_\_\_ shares of \_\_\_\_\_
- Mutual funds: \_\_\_\_\_ shares of \_\_\_\_\_
- IRA/retirement plan/life insurance (attach a copy of beneficiary designation form)
- Other deferred gift or bequest: \_\_\_\_\_
- 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.
- 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.

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

**B. Timing of Future Contributions.**

- Unknown
- 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): \_\_\_\_\_

**Type of Fund**

Complete this section to address whether the Gift Fund will be a permanent fund with the Foundation.

Please choose whether the Gift Fund will be Endowed or Non-Endowed. *Please refer to The Charitable Giving Guide for further information.*

**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.

**Non-Endowed** \_\_\_\_\_ (please initial)

A Non-Endowed Gift Fund is fully available for distribution at any time. The nature of the investment instruments may vary depending on the balance and anticipated time frame for distributions. Choose this Gift Fund if interested in maintaining maximum flexibility in terms of timing of distributions.

**Spendable Amount**

If the Gift Fund is Endowed, 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 4.75% 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 4.75% 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 4.75% 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.ffc.org/pools](http://www.ffc.org/pools).

**If you do not select an investment pool**, the Foundation will place Non-Endowed Funds into the Liquid Reserves Pool and Endowed Funds into the Endowed Diversified Long-Term Growth Pool.

**Fund Advisors**

Please designate Advisors to the Gift Fund.

*One or more Donors or other designated Advisors may offer to the Foundation appropriate recommendations of grants and distributions from the Gift Fund. Such recommendation rights may be allowed or terminated from time to time in the exclusive discretion of the Foundation's Board of Directors in order to ensure compliance with applicable federal or state laws that govern the operation and administration of such funds. Such laws require that the final grantmaking and investment authority and discretion for the Gift Fund are vested in the Foundation.*

**A. Advisor(s).**

Each Advisor to the Gift Fund has the privilege of offering recommendations appropriate for the Gift Fund. All correspondence from the Foundation—including information about investments, spendable amounts or other information—will be sent to Advisor 1, identified in this section of the Agreement. Additional space is provided in this section to name one additional Advisor. If there are more than two Advisors who will be offering recommendations appropriate for the Gift Fund, please furnish contact information in an attachment to this Agreement. If you desire a committee or board structure, please discuss with the Philanthropic Advancement Team. In general, if multiple Advisors are appointed, each Advisor shall have the right to act unilaterally with respect to the Gift Fund.

Advisors 1 and 2 may access information about the Gift Fund, including monthly statements, and recommend grant distributions through the Foundation's secure online service. Advisors will receive instructions regarding how to create a user account and register for online access to the Gift Fund.

**Advisor 1:**

- Same as Opening Donor(s)  
 Other (provide information below):

_____		_____		
FULL NAME (first, middle, last)		PREFERRED SALUTATION (e.g., Mr. James L. Smith or Jim Smith)		
_____		_____		
HOME ADDRESS		CITY	STATE	ZIP
_____		_____		
RELATIONSHIP TO DONOR		DATE OF BIRTH (optional)		
_____		_____		
BUSINESS OR ORGANIZATION NAME		TITLE		
_____		_____		
BUSINESS ADDRESS		CITY	STATE	ZIP
_____		_____		
HOME PHONE	BUSINESS PHONE	CELL PHONE	E-MAIL (preferred)	
_____		_____		
Preferred Phone: <input type="checkbox"/> Home <input type="checkbox"/> Business <input type="checkbox"/> Cell		Preferred Mail: <input type="checkbox"/> Home <input type="checkbox"/> Business		

**Advisor 2 (if applicable):**

_____	_____
FULL NAME (first, middle, last)	PREFERRED SALUTATION (e.g., Mr. James L. Smith or Jim Smith)
_____	_____
HOME ADDRESS	CITY STATE ZIP
_____	_____
RELATIONSHIP TO DONOR	DATE OF BIRTH (optional)
_____	_____
BUSINESS OR ORGANIZATION NAME	TITLE
_____	_____
BUSINESS ADDRESS	CITY STATE ZIP
_____	_____
HOME PHONE BUSINESS PHONE	CELL PHONE E-MAIL (preferred)
<u>Preferred Phone:</u> <input type="checkbox"/> Home <input type="checkbox"/> Business <input type="checkbox"/> Cell	<u>Preferred Mail:</u> <input type="checkbox"/> Home <input type="checkbox"/> Business

**B. Online Access to the Gift Fund**

Other interested parties can be authorized to access information on the Gift Fund through the Foundation's online service. These privileges include the ability to view fund information, such as monthly statements and the Gift Fund's gift and grant history, and to recommend distributions from the Gift Fund. Online access may also be restricted through a "view only" option. Granting "view only" access does not entitle the privilege holder to offer distribution recommendations – only viewing privileges for the online fund information.

To authorize the proper level of access, please list contact information of the person to be authorized below. If more than one person is to be authorized, please furnish contact information in an attachment to this Agreement. Please limit these representatives to no more than two.

_____	_____
NAME	TITLE
_____	_____
ADDRESS	CITY STATE ZIP
_____	_____
HOME PHONE BUSINESS PHONE	CELL PHONE EMAIL

**Choose one level of authority, as defined above:**

- Add Online Fund Access (includes the privilege to recommend distributions from the Gift Fund)
- Add Online Fund Access "View Only" (does not include the privilege to recommend distributions)

**Professional  
Advisor(s)**

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.

**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

**Professional Advisor 2 (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.

**Succession Plan**

Complete this section to address Successor Advisors and the long-term future of the assets in the Gift Fund.

**A. Successor Advisors**

The Opening Donor(s) may designate Successor Advisors for the Gift Fund after the death or incapacity of the initial Advisors. Such Successor Advisors shall have the privilege of offering recommendations appropriate for the Gift Fund. An Advisor may change this designation at any time by completing the Advisor Information Form available from the Foundation. When Successor Advisors become the active Advisors for the Gift Fund, all Fund correspondence will be sent to Successor Advisor 1, unless otherwise specified. *Please refer to The Charitable Giving Guide for further information.*

**Successor Advisor 1 (if applicable):**

_____		_____		
FULL NAME (first, middle, last)		PREFERRED SALUTATION (e.g., Mr. James L. Smith or Jim Smith)		
_____		_____		
HOME ADDRESS		CITY	STATE	ZIP
_____		_____		
RELATIONSHIP TO DONOR		DATE OF BIRTH (optional)		
_____		_____		
BUSINESS OR ORGANIZATION NAME		TITLE		
_____		_____		
BUSINESS ADDRESS		CITY	STATE	ZIP
_____		_____		
HOME PHONE	BUSINESS PHONE	CELL PHONE	E-MAIL (preferred)	

Preferred Phone:  Home  Business  Cell

Preferred Mail:  Home  Business

**Successor Advisor 2 (if applicable):**

_____		_____		
FULL NAME (first, middle, last)		PREFERRED SALUTATION (e.g., Mr. James L. Smith or Jim Smith)		
_____		_____		
HOME ADDRESS		CITY	STATE	ZIP
_____		_____		
RELATIONSHIP TO DONOR		DATE OF BIRTH (optional)		
_____		_____		
BUSINESS OR ORGANIZATION NAME		TITLE		
_____		_____		
BUSINESS ADDRESS		CITY	STATE	ZIP
_____		_____		
HOME PHONE	BUSINESS PHONE	CELL PHONE	E-MAIL (preferred)	

Preferred Phone:  Home  Business  Cell

Preferred Mail:  Home  Business



## B. Succession Plan for Fund Assets

Donors may request that, upon such time as the charitable purpose of the Gift Fund has been fully satisfied and completed, upon the death or incapacity of the Gift Fund's last surviving Advisor (including any designated Successor Advisors), or upon such time that Successor Advisors of the Gift Fund may no longer be appointed (as provided in *The Charitable Giving Guide*), any assets remaining in the Gift Fund shall be administered in any or all of the ways set out below. The total of the percentages selected should equal 100%. *Please refer to The Charitable Giving Guide for assistance in making your choices.*

Transfer \_\_\_\_\_% of the Gift Fund's assets to support **nonprofit public charities** chosen by the Foundations' Board of Directors to meet community needs. If the Donor has a preference for a specific fund or geographic area, please specify: \_\_\_\_\_

Use \_\_\_\_\_% of the Gift Fund's assets to create an **Endowed Designated Gift Fund** to benefit the organization named below with this portion of the Gift Fund. Should the Donor wish to name additional organizations, please attach a list to this agreement. The Minimum amount required to establish an Endowed Designated Gift Fund is \$10,000.

\_\_\_\_\_

Transfer \_\_\_\_\_% of the Gift Fund's assets to the Foundation's **Operating Endowment Fund** to help strengthen the general operations of the Foundation.

Other:

\_\_\_\_\_

\_\_\_\_\_

### Affiliation

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

None/unaffiliated (generally associated with the Foundation)

### 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"/> The Cole Foundation (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     |  |
- Other \_\_\_\_\_

### Service Level

Please indicate the Foundation's service level that you choose for the Gift Fund.

Which of the Foundation's service levels should apply to the Gift Fund:

- Standard – *Please refer to The Charitable Giving Guide for more information.*
- Custom – Specially designed services including board or committee management, consultation, grant program facilitation, and more. Please discuss with the Foundation's Philanthropic Advancement Team and attach an addendum listing the agreed Custom services and pricing schedule.

**Acknowledgement and Anonymity**

Please check applicable boxes below, if any.

Unless you indicate below that you wish for all grants from the Gift Fund to be made anonymously, each grant distribution from the Gift Fund will include the name of the Gift Fund, along with your name and address so that the charity may send an acknowledgement. *Unless otherwise indicated, we will use your preferred name/salutation and preferred mailing address.*

- Check here if all grants from the Gift Fund are to be made anonymously. Otherwise, the Advisor(s) (described in this Agreement) 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.
- Check here to request that a name and/or address other than your preferred name and address (see page 2) be used when sending grant distributions from the Gift Fund:

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**Fundraising**

The Foundation may, under certain very limited circumstances, agree to provide administrative support for fundraising activities for a Gift Fund. *Please refer to The Charitable Giving Guide for further information.*

If the Donor desires fundraising activities to be conducted in connection with the Gift Fund established under this Agreement, then prior approval of Foundation Staff and additional documentation are required. ***If fundraising activities have been discussed with and approved for the Gift Fund, then an authorized Foundation Staff member should check the box and initial below.***

- Fundraising approved** \_\_\_\_\_ (please initial)

**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 (see the section entitled Succession Plan in this agreement), 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(s) and Advisor 1, if applicable, hereby acknowledge 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 1

\_\_\_\_\_  
SIGNATURE

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

\_\_\_\_\_  
TITLE (for institutional donors)

\_\_\_\_\_  
DATE

### Advisor 1 (sign if different from Opening Donor)

\_\_\_\_\_  
SIGNATURE

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

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

### SUBSIDIARY FOUNDATION

\_\_\_\_\_  
BY

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

### Opening Donor 2 (if applicable)

\_\_\_\_\_  
SIGNATURE

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

\_\_\_\_\_  
TITLE (for institutional donors)

\_\_\_\_\_  
DATE

### Foundation For The Carolinas

\_\_\_\_\_  
BY

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
DATE

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

(See following page)

# INVESTMENT RECOMMENDATION FORM GIFT FUNDS



Foundation For The Carolinas offers fundholders diverse investment options to grow fund assets for maximum philanthropic impact. Please select one of the following investment pools based on the anticipated needs for your gift fund (*please note: requested changes to your fund's investment pool will generally take effect on the first day of the following month after your completed form is received*). For additional information on FFTC's investment pools, visit [www.fftc.org/pools](http://www.fftc.org/pools).

## Investment Pools

## Fund Type

Pool choices for gift funds between \$10,000 - \$50,000

Non-Endowed    Endowed

<input type="checkbox"/>	<b>Liquid Reserves</b>	✓	
<input type="checkbox"/>	<b>Low Duration Fixed Income</b>	✓	

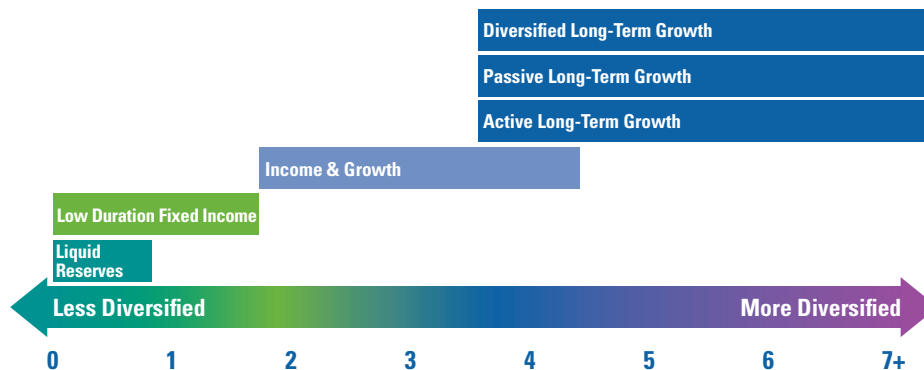
Pool choices for gift funds greater than \$50,000

<input type="checkbox"/>	<b>Liquid Reserves</b>	✓	
<input type="checkbox"/>	<b>Low Duration Fixed Income</b>	✓	
<input type="checkbox"/>	<b>Income &amp; Growth</b>	✓	
<input type="checkbox"/>	<b>Passive Long-Term Growth (formerly Passive Diversified)</b>	✓	✓
<input type="checkbox"/>	<b>Active Long-Term Growth (formerly Moderate Growth)</b>	✓	✓
<input type="checkbox"/>	<b>Diversified Long-Term Growth (formerly Endowed &amp; Non-Endowed)</b>	✓*	✓

\*Restrictions on withdrawals apply depending upon the fund balance. Less than \$1M – Available within 90 days; \$1M - \$5M – 80% available within 90 days, remainder within 1YR; Greater than \$5M, please contact relationship manager.

<input type="checkbox"/>	<b>Investment Alliance Program</b> For funds that maintain an asset balance greater than \$250,000, you may recommend a specific investment manager from outside FFTC's core investment pool to manage the fund portfolio (FFTC's Investment Committee must approve the recommended manager): _____	✓	✓
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## Anticipated Distribution Horizon (in years)



By signing below, I (we) understand that all gift funds are subject to the policies of Foundation For The Carolinas as set forth in the Charitable Giving Guide and if applicable, understand the liquidity terms described above. The investment recommendation selected above includes careful consideration of the anticipated annual spending and grantmaking plans for the gift fund.

Gift Fund Name & Number: \_\_\_\_\_

Signature of Advisor: \_\_\_\_\_

Print name: \_\_\_\_\_ Date: \_\_\_\_\_

Please email the completed form to [investments@fftc.org](mailto:investments@fftc.org).

*Foundation For The Carolinas does not provide tax, legal or investment advice. The information in our publications and on our website is general in nature, and is not intended to be a substitute for consulting your legal, tax or investment advisor regarding your particular situation. Any performance data is based on past performance and is no guarantee of future results.*