

# Steward's Bank

## Donor-Advised Fund



### Application & Agreement

The Steward's Bank program of the Christian Church Foundation is a donor advised fund which permits a donor to make an irrevocable gift to be used for charitable purposes, without being required to name a specific qualified charitable organization as beneficiary at the time the gift is made. A donor establishes a Donor Advised Fund by transferring cash or marketable securities to the Foundation, and distributions are made from the Fund to qualified charitable organizations. The donor retains the ability to provide advice to the Foundation regarding the amount, timing and recipient of distributions from the Fund. However, the donor only advises. The sole owner of the Donor Advised Fund is the Foundation, and its Board of Directors has ultimate control over all distributions made from the Fund.

### Donor Information

#### Primary Donor/Advisor:

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Rev. ☐ Dr. ☐ Other \_\_\_\_\_

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

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

#### Joint Donor/Advisor:

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Rev. ☐ Dr. ☐ Other \_\_\_\_\_

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

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

If Primary Donor and Joint Donor are husband and wife, check here ☐

Primary and joint donor have full and equal privileges to recommend distributions or recommend a change to the investment pool in which the fund is invested.

During his or her lifetime, a donor may designate in writing another party to act in his/her capacity or to join with him/her as an advisor.

The donor(s) may also appoint a Successor Advisor to act on their behalf after death.

### **Fund Name**

The name of this Donor Advised Fund shall be the: \_\_\_\_\_

The name of the Fund will be used in communicating with beneficiaries unless the donor indicates that distributions are to be made anonymously.

### **Gift Information**

Please contact the Christian Church Foundation through your development officer or by calling 1-800-668-8016 for instructions regarding the transfer of cash, mutual funds or securities.

Initial donations to establish a Donor Advised Fund are accepted at a minimum of \$10,000.00.

The initial gift is in the form of:

☐ Cash

Dollar amount \$\_\_\_\_\_.\_\_\_\_\_ Make check payable to the Christian Church Foundation.

☐ Securities or Mutual Funds

<u>Number of Shares</u>	<u>Type of Security</u>	<u>Company</u>	<u>Ticker Symbol or CUSIP</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Ownership of assets gifted:

☐ Individually owned by: \_\_\_\_\_

☐ Jointly Owned

Additional contributions of cash or publicly traded securities can be made at any time in the minimum amount of \$1,000.00.

You may indicate a preference for the investment pool into which your Fund will be placed. Please consult with your development officer regarding the options available.

I would like my Fund invested in the:

☐ Common Balanced Fund    ☐ Beasley Growth Fund    ☐ Brown Income Fund    ☐ Money Market Fund

**Disclosure of Information:**

I/we do ☐ do not ☐ give permission for the Foundation to list the Fund name and my/our name(s) in Foundation publications and/or websites honoring donors.

**Final Distribution Recommendation** (*optional*)

I/we recommend that the following charitable beneficiary and/or contingent beneficiary receive the final distribution of all remaining assets of this donor advised fund upon my/our death or my/our Successor Advisor's death.

**Charitable Beneficiary:**

☐ \_\_\_\_\_% to a Christian Church Foundation permanent fund named: \_\_\_\_\_  
\_\_\_\_\_

☐ \_\_\_\_\_% to the following charitable organization:

Organization name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Purpose of gift (optional): \_\_\_\_\_

**Contingent Beneficiary:** (*optional*)

Organization name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Percentage of remaining assets to be granted to this organization: \_\_\_\_\_%

Purpose of gift (optional): \_\_\_\_\_

If no charitable beneficiary is named, any assets remaining in the Fund will become part of the Foundation's permanent fund to be used and administered according to the Foundation's general policies and procedures.

## **Additional Terms and Conditions**

**A.** The Foundation requires that Steward's Bank Funds make annual distributions equal to or greater than any government guidelines in effect for donor advised funds or \$500.00, whichever is greater. The minimum amount per individual distribution is \$250.00. Distributions made by the Foundation from a donor advised fund will be limited to organizations which are described in Sections 170(c), 2055, 2522 of the Internal Revenue Code and which qualify as 50% donees under Section 170(b)(1)(A) of the Internal Revenue Code, as amended, and which are not in conflict with the mission of the Christian Church (Disciples of Christ). In addition, a minimum of 51% of all distributions in a calendar year must be to Disciples of Christ related entities. A Disciples of Christ entity shall mean any tax-exempt congregation, region, general unit of, or institution affiliated with the Christian Church (Disciples of Christ). Distributions will be subject to a minimum amount per distribution as defined on the Distribution Request. No distributions will be made as payment for dues, membership fees, event tickets, etc. or to satisfy any legally enforceable obligation or pledge. **If the donor does not make a request for a distribution in any given year, the Christian Church Foundation will make a distribution in the minimum amount on their behalf as directed by the Foundation's Board of Directors.**

**B.** The donor(s), or the successor advisor if one is appointed, may submit a Distribution Request to the Foundation at any time the Fund is open. The Request will be subject to review and approval by the Donor Advised Fund Committee and/or the Foundation staff as delegated by the Board. Generally such review and approval will occur within 30 days of the receipt of the Request and will be processed for payment on the first business day of the following month unless a delay is requested by the donor(s). Donors and advisors should be aware that distributions resulting from requests received in the last month of the calendar year will not reach the intended beneficiary until the following year. The Foundation will rely on the authenticity of the signatures on the request form as the actual signatures of the advisor(s) or of any appointed successor advisor without independent confirmation or investigation of such signatures.

The donor(s) understands and agrees that the Foundation encourages and solicits the advice of the donor(s), but that all such advice is advisory only and is in no way binding on the Foundation. The donor(s) acknowledges that the Foundation, as sole owner of the assets in a donor advised fund, has ultimate control over the timing, amount and beneficiaries of all distributions. The donor(s) acknowledges that the Foundation is not required to comply with the donor's or successor advisor's advice regarding the beneficiaries, amount and timing of distributions from a donor advised fund.

**C.** The Foundation will perform all administrative activities regarding a Steward's Bank Fund, including: correspondence to the beneficiaries; investment; record keeping; tax reporting; regular account statements and confirmations to the donor(s) or successor advisor of all distributions from the Fund. The Foundation will verify that all beneficiaries are qualified charitable organizations prior to any distribution.

It is intended that a donor advised fund be subject to the Articles of Incorporation and Bylaws of the Foundation, and its donor advised fund administrative procedures, as amended from time to time, and subject to all Foundation resolutions and policies.

The Foundation shall receive reasonable cost recovery for the administrative services performed with regard to a donor advised fund. Any investment fees, custodial fees and other charges directly related to the investment of a donor advised fund will be charged to the investment pool separately from the Foundation's cost recovery percentage. The current cost recovery percentage for donor advised funds is .95% annually, which is charged directly to the investment pool. This percentage is subject to review and change by the Foundation's Board of Directors.

### **Statement of Understanding**

It is my desire to make this irrevocable gift to the Foundation and I hereby affirm and declare that I:

- Intend to be legally bound by the terms of this donor advised fund Application and Agreement;
- Understand that the Application and Agreement will define my contract with the Foundation;
- Acknowledge that the Foundation has not rendered any legal or tax advisory service to me.
- Understand that I should consult with my own advisors for determining the tax or other benefits and consequences of making this gift;

By my signature:

- I hereby enter into this Agreement, subject to acceptance of this gift by the Foundation
- I affirm and acknowledge to be true to the best of my knowledge all of the statements contained herein, both in my individual capacity and in my joint capacity with my joint applicant, if any.

Donor Signature\_\_\_\_\_

Date\_\_\_\_\_

Joint Donor Signature\_\_\_\_\_

Date\_\_\_\_\_

**Mail completed agreement to:**

**Christian Church Foundation  
130 E. Washington St.  
P.O. Box 1986  
Indianapolis, IN 46206-1986**