



Fund Name: _____
(for office use only)

Designated 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 Designated Fund ("Gift Fund") with an irrevocable gift to Foundation For The Carolinas (the "Foundation" or "FFTC"). Designated Funds are created to support a specified nonprofit organization that the Donor names in this Agreement. Grants from the Gift Fund may advance the work of such charitable institutions by supporting capital campaigns, special projects or operating expenses. Further information about Designated Funds, this Agreement and charitable giving is contained in the Foundation's *The Charitable Giving Guide* available online at www.ffc.org.

Purpose

Identify the charitable, nonprofit organization that will benefit from the Gift Fund.

A. Designated Organization.

Please designate the nonprofit organization that will be the beneficiary of the Gift Fund. The designated organization may be changed from time to time by the Opening Donor (as defined below) or the Advisors (as defined below) designated later in this Agreement (if any).

Please note to open the Gift Fund, the Foundation must be able to confirm the organization's status as an eligible public charity. (Designated Organization confirmed as eligible grantee _____ FFTC initial).

Nonprofit Organization Name Federal Tax Identification Number EIN

Street City State Zip Code

Contact Person (Name & Title) Phone Number of Contact Person

Phone Website

B. Fund Name, General Purpose and Expectations.

Name

Please choose a name for the Gift Fund below.

Name: _____

Please provide any additional comments below that would help the Foundation better understand the general purpose of the Gift Fund and the philanthropic expectations of the initial Donor(s) to the Gift Fund (the "Opening Donor").

Section continues on next page

Type of Fund

Please choose whether the Gift Fund will be a permanent Endowed fund with the Foundation or a Non-Endowed Gift Fund.

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 option to establish a permanent legacy by providing continuing support for the charitable purposes of the Gift Fund. *The decision to endow is irrevocable and donors should discuss with FFTC staff before selecting this option.*

Non-Endowed

A Non-Endowed Gift Fund is a gift fund in which the assets are fully available for distribution at any time. Choose this option to maintain maximum flexibility in terms of grant amounts.

Spendable Amount

The following pertains to Endowed Gift Funds only. Please read if you are establishing an Endowed Gift Fund.

A. Determination of Annual Spendable Amount.

Under applicable law, with respect to Endowed Funds, the Foundation's Board of Directors establishes the annual spendable income rate that is used to calculate the amount available for distribution from the Gift Fund each year (the "Spendable Amount"). The Spendable Amount is determined by multiplying the annual spendable income rate by the average daily value of the Gift Fund for the prior three calendar years or since fund inception (for funds less than three years old). For the current annual spendable income rate, visit www.ffc.org/financials.

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 falls below HDV, the determination of the Spendable Amount varies depending on the remaining value of the Gift Fund. If the value equals or exceeds 66% of HDV, the Spendable Amount currently is calculated as previously described. If the value falls below 66% of HDV, the Spendable Amount may be limited in accordance with the Foundation's applicable policies (as provided in the *Charitable Giving Guide*).

Under applicable law and the Foundation's spendable policy as outlined above, the Spendable Amount may be available for distribution 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. The Foundation allows Donors the choice to preserve principal rather than follow the Foundation's spendable policy.

Unless initialed below, 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.

Space intentionally left blank.

Referral Who referred you to Foundation For The Carolinas?

Referral Source: _____

Street _____ City _____ State _____ Zip Code _____

Email: _____ Phone Number: _____

Fund Advisors Please designate Advisors to the Gift Fund.

Advisors may offer recommendations of grants and grants from the Gift Fund. Applicable law requires that the final grantmaking and investment authority and discretion for the Gift Fund are vested with the Foundation. Recommendations are subject to the policies and discretion of the Foundation in order to ensure compliance with applicable laws.

A. Advisor(s).

Each Advisor to the Gift Fund has the privilege of offering recommendations for the Gift Fund. If there are more than two Advisors who will be offering recommendations for the Gift Fund, please provide contact information in an attachment to this Agreement. If multiple Advisors are appointed, each Advisor shall have the right to act unilaterally with respect to the Gift Fund.

Advisors may access information about the Gift Fund, including monthly statements, and recommend grants through the Foundation’s secure online portal. Advisors will receive instructions regarding how to create a user account and register for online access to the Gift Fund.

Advisor:

Same as Opening Donor Other (provide information below):

Mr. Mrs. Ms. Other _____

First Name _____ Middle Initial _____ Last Name _____ Preferred Name _____

Street _____ City _____ State _____ Zip Code _____

Phone: _____
Home _____ Work _____ Cell _____

Email: _____
Primary _____ Other _____

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Additional Address: _____
Street _____ City _____ State _____ Zip Code _____

Section continues on the next page.

Advisor 2 (if any):

Same as Opening Donor 2 Other (provide information below):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Street City State Zip Code

Phone: _____
 Home Work Cell

Email: _____
 Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Additional Address: _____
 Street City State Zip Code

B. Online Access to the Gift Fund

Additional parties can be authorized to access information on the Gift Fund online. 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 provide contact information in an attachment to this Agreement.

Authorized Party (optional):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Title: _____

Street City State Zip Code

Phone: _____
 Home Work Cell

Email: _____
 Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Choose one level of authority, as defined above:

Add Online Fund Access (includes the privilege to recommend grants from the Gift Fund)

Add Online Fund Access “View Only” (does not include the privilege to recommend grants)

Section continues on the next page.

Authorized Party 2 (optional):

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Title: _____

Street City State Zip Code

Phone: _____
 Home Work Cell

Email: _____
 Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Choose one level of authority, as defined above:

Add Online Fund Access (includes the privilege to recommend grants from the Gift Fund)

Add Online Fund Access "View Only" (does not include the privilege to recommend grants)

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.
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Professional Advisor (if applicable):

Attorney Accountant Financial/Investment Advisor Insurance Advisor

Mr. Mrs. Ms. Other _____

First Name Middle Initial Last Name Preferred Name

Firm Name: _____

Street City State Zip Code

Phone: _____
 Business Cell

Email: _____
 Primary Other

Preferred Phone: Home Business Cell Preferred Email: Primary Other

Should this professional advisor receive "view only" online access to the Gift Fund? Yes No

Section continues on the next page.

Supporting Organizations

Please indicate if your Gift Fund is associated with one of FFTC’s Supporting Organizations.

Although this is not common, if your fund is affiliated with one of FFTC’s Supporting Organizations, please name and discuss with the Philanthropic Advancement Team to ensure a complete understanding of any differences in distribution, investment or other administrative policies.

Custom Services

Custom philanthropic services are specifically 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. ***If custom services have been discussed with and approved for the Gift Fund, then an authorized Foundation Staff member should check the box and initial below.***

Custom services approved _____ (FFTC initial)

Fundraising

The Foundation may, under certain very limited circumstances, agree to provide administrative support for fundraising activities for a Gift Fund.

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 _____ (FFTC initial)

Investments

The Foundation is pleased to offer a variety of investment pools for Gift Funds.

FFTC offers unique investment options ranging from a conservative money market fund to growth-oriented and fully diversified funds. For investment pool descriptions and information on performance, visit www.ffc.org/pools.

Please complete and sign Addendum I – Gift Fund Investment Recommendation Form – to select an investment pool. 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 Diversified Long-Term Growth Pool.

Addenda

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

Please check the following box if any addenda other than Addendum I – Gift Fund Investment Recommendation Form are attached to this Agreement?

Additional addenda are attached and listed below:

Space intentionally left blank.

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 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 grants from the Gift Fund to carry out the charitable purposes of the Gift Fund in accordance with the Code. Requests for charitable grants 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 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 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, 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

Opening Donor 2 (if applicable)

SIGNATURE

SIGNATURE

NAME (please print)

NAME (please print)

TITLE (for institutional donors)

TITLE (for institutional donors)

DATE

DATE

Advisor (sign if different from Opening Donor)

Foundation For The Carolinas

SIGNATURE

BY

NAME (please print)

TITLE

TITLE

DATE

DATE

Supporting Organization

BY

TITLE

DATE

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: The initial selection of, or requested changes to, your fund's investment pool will generally take effect within 10 business days after your completed form is received.* For additional information on FFTC's investment pools, visit www.ffc.org/pools.

Investment Pools

Fund Type

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

Non-Endowed Endowed

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

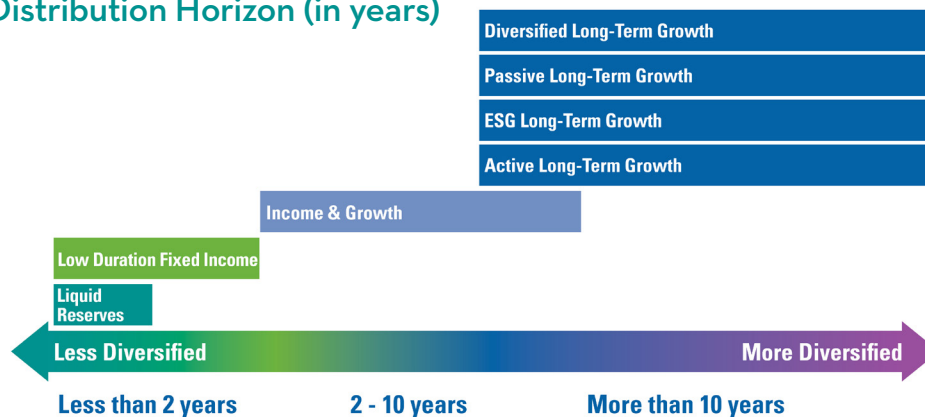
Pool choices for gift funds greater than \$50,000

<input type="checkbox"/>	Liquid Reserves	✓	
<input type="checkbox"/>	Low Duration Fixed Income	✓	
<input type="checkbox"/>	Income & Growth	✓	
<input type="checkbox"/>	Passive Long-Term Growth	✓	✓
<input type="checkbox"/>	ESG Long-Term Growth	✓	✓
<input type="checkbox"/>	Active Long-Term Growth	✓	✓
<input type="checkbox"/>	Diversified Long-Term Growth	✓*	✓

*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"/>	Investment Alliance Program For funds greater than \$250,000, you may recommend a specific investment manager from outside FFTC's standard investment pools 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@ffc.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.