



The Community Foundation
FOR GREATER ATLANTA

Succession Plan/Planned Gift Agreement

succession plan/planned gift agreement

Welcome to The Community Foundation family.



Thank you for choosing to be a part of The Community Foundation for Greater Atlanta. We are committed to connecting you with the community and to the causes that are important to you. Our staff is available to assist you at any time with a wide variety of services, from creating your fund to ongoing grantmaking and charitable giving services.

This document is intended to inform The Community Foundation of your desires regarding the administration of your fund after your death and of any planned gifts The Community Foundation should anticipate receiving through your estate plan. If you have any questions about this agreement or the attached Procedures, please call our Philanthropic Services department at 404-688-5525.

1 donor information

Full Name (First, Middle, Last)	Spouse Full Name (First, Middle, Last)		
Home Address	City	State	Zip
Date of Birth	Send mailings to my:	Home <input type="checkbox"/>	Office <input type="checkbox"/>
Business or Organization Name	Position		
Business Address	City	State	Zip
Home Phone	Business Phone	E-Mail (Preferred)	

How would you like to be addressed?

e.g. Mr. and Mrs. John H. Smith; John and Sally

2 name your fund

Fund Name: _____

3 succession plan

You may request that portions of your fund be administered in any or all of the following ways upon your death. Percentage total must equal 100.

- Provide advisory privileges to Successor Advisor(s) as listed later in this agreement
_____ % of fund value

- Create an endowed, designated fund for the benefit of the organization(s) named below (\$50,000 minimum required)
_____ % of fund value Nonprofit organizations and percentage of payout:
_____ %
_____ %
_____ %

- Create an unrestricted fund to help meet the greatest needs of the Greater Atlanta area
_____ % of fund value

- Create a field of interest fund to help meet the greatest needs of the Greater Atlanta area in a specified field. *All new field of interest funds must be pre-approved by The Community Foundation Staff.*
_____ % of fund value Field: _____

Successor Advisor Information (applies only to Donor Advised Funds)

Successor Advisor(s) have privileges to make recommendations appropriate for your fund. All fund correspondence will be sent to Successor Advisor 1, unless otherwise specified. If more than two advisors are desired, please attach additional information to this form. Furthermore, it is the responsibility of the designated Successor Advisor(s) to contact the Foundation at such time as he/she becomes Advisor(s) to your fund.

Successor Advisor 1

_____		_____	
Full Name (First, Middle, Last)	Preferred Salutation (eg. Mr. James L. Smith)		
_____		_____	
Home Address	City	State	Zip
_____		Send mailings to my: Home <input type="checkbox"/> Office <input type="checkbox"/>	
Date of Birth	_____		
_____		_____	
Business or Organization Name	Position		
_____		_____	
Business Address	City	State	Zip
_____		_____	
Home Phone	Business Phone	E-Mail (Preferred)	

(succession plan continued on next page)

Successor Advisor 2

Full Name (First, Middle, Last)	Preferred Salutation (eg. Mr. James L. Smith)		
Home Address	City	State	Zip
Date of Birth	Send mailings to my:	Home <input type="checkbox"/>	Office <input type="checkbox"/>
Business or Organization Name	Position		
Business Address	City	State	Zip
Home Phone	Business Phone	E-Mail (Preferred)	

I/We, as the Donor(s), request that the Successor Advisor(s) named assume this responsibility on (1) ____ the following date ____/____/____ or (2) ____ on the death of the present Advisor(s)

4 planned gifts

Have you created a planned gift to add to your fund or to create a new fund in the future through your will, estate plan or other method?

- Yes—please provide an explanation below
- No—would you like to speak with our Director of Gift Planning about your planned giving options?
- Yes No

Type of Planned Gift

- Will/Bequest—expected value \$ _____
- IRA/Pension Plan—expected value \$ _____
- Life Insurance—expected value \$ _____
- Charitable Remainder Trust—expected value \$ _____
- Other—Expected value \$ _____
Please explain: _____

Please provide any further information that you think The Community Foundation should know about your planned gift (for example, whether the Foundation is the primary or secondary beneficiary on your IRA or Life Insurance):

5 professional advisor

If you are working with a financial, tax or estate planning advisor to structure the gifts to your fund, please complete the following.

Advisor Name

Firm Name

Mailing Address

City State Zip

Business Phone

E-Mail Address

6 referral

How did you learn about The Community Foundation for Greater Atlanta? (please list contact)

- Professional Advisor _____
- Foundation Donor _____
- Foundation Employee _____
- Website or Other Media _____
- Other _____

Would you be willing to be profiled in Foundation materials (i.e. annual report or newsletter)?

Yes No

7 signatures

Donor Advisor(s) listed in Section 1 must sign below.

Policies and Procedures

The undersigned have received and reviewed the *Procedures for Establishing and Operating Donor Advised Funds* and agree to its terms and conditions described therein. The undersigned understand that any contribution, once accepted by the Foundation, represents an irrevocable gift to the Foundation and is not refundable. The undersigned hereby certify that all information presented in connection with this application is accurate, and the undersigned will promptly notify the Foundation in writing of any changes.

Service Charges

The Community Foundation for Greater Atlanta will receive as compensation for its services in investing, administering and distributing the funds hereunder, the service charges customarily applied.

Investments

The undersigned acknowledge and agree that IRS regulations enable Donor Advisor(s) to designate investment preferences but require the Foundation to retain final discretion regarding those preferences. The undersigned understand that investments will be administered in accordance with the policies of The Community Foundation for Greater Atlanta. The undersigned acknowledge that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated by the above investments will be credited or charged to the fund. The total investment return of each investment vehicle is net of its operating expenses.

Indemnity

In consideration of the Foundation's creating a fund at the request of the individual(s) or entity named and for other good and valuable consideration, the undersigned hereby agrees to indemnify and hold harmless the Foundation, its directors, officers and other representatives, against any liability, cost, or expense which the Foundation may incur by reason of its acting upon recommendations given to the Foundation by any of the authorized persons named.

Variance Power

It is understood that the fund to be established pursuant to this agreement will be subject to the provisions of the Charter and Bylaws of The Community Foundation for Greater Atlanta, including the power reserved by the Board of Directors to modify any condition or restriction on the distribution of funds if in its sole judgement (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.

We agree to the foregoing:

Donor 1

Signature

Name (Please Print)

Date

Donor 2

Signature

Name (Please Print)

Date

The Community Foundation for Greater Atlanta, Inc.

By

Title

Date

Procedures for Establishing and Operating Donor Advised Funds

authorization

The Community Foundation for Greater Atlanta, Inc. (the "Foundation") has authorized the establishment of Donor Advised Funds by resolution of the Board of Directors adopted on October 27, 1977. These procedures may be amended from time to time, when deemed necessary or desirable by the Board of Directors.

characteristics of donor advised funds

Donor Advised Funds may be established by the donation or transfer by any person to, and acceptance by, the Foundation of money or property, whether by contribution, gift, bequest or devise, or by transfer from a charitable or other organization, to further or carry out the charitable purposes of the Foundation, as set forth in its articles of incorporation and bylaws. Contributions to Donor Advised Funds represent irrevocable gifts subject to the legal and fiduciary ownership and control of the Foundation's Board of Directors. A Donor may not impose any material restriction or condition that prevents the Foundation from freely and effectively employing the contributed assets, or the income derived there from, in furtherance of a charitable purpose of the Foundation.

nature and terms of donor advised funds

Each Donor Advised Fund shall be the property of the Foundation, owned by it in its normal corporate capacity. In such capacity, the Foundation shall have the ultimate authority and control of all property in the Fund, and the income derived there from, for the charitable purposes of the Foundation. Each Fund may be recorded on the books and records of the Foundation as an identifiable and separate fund and may be given a name or other appropriate designation as requested by the Donor. Anything herein or in the deed of gift or other instrument of transfer creating a Donor Advised Fund to the contrary notwithstanding, each Fund shall be a component part of the Foundation and shall be subject to the governing instruments of the Foundation, including the articles of incorporation and bylaws, as amended from time to time.

value

The minimum amount to establish a Donor Advised Fund is \$5,000, but the Foundation encourages Donors to build their funds up to a minimum of \$50,000 over three years. The Foundation will not advise Donors on the value of contributed property.

role of donors

The Foundation welcomes the involvement and recommendations of its Donors with respect to distributions from Donor Advised Funds, but such recommendations are advisory only and are in no way binding upon the Foundation. The Foundation honors the charitable intentions of its Donors consistent with community needs and applicable laws and regulations. Donor advice will be considered if offered in writing or by fax, e-mail, or telephone. Because the Foundation's principal geographic area of concern is the greater Atlanta area, the Foundation's primary focus is to support and improve the charitable organizations of this region, but the Foundation will also consider charitable organizations outside the greater Atlanta area if the grant will fulfill the broader charitable purposes of the Foundation.

evaluation of donor recommendations

In evaluating recommendations for distributions from Donor Advised Funds, the Foundation staff investigates all prospective grant recipients to ensure that they are organized and operated for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or that the grant will be used for a charitable purpose. All distributions from Donor Advised Funds must be ratified by the Foundation's Board of Directors.

additional advisors

The privilege of making recommendations shall be extended to Donors, their spouses, and their designees. All requests to appoint additional advisors and successor advisors must be communicated to the Foundation in writing by the Donor(s) establishing the fund. A Donor Advisor may change this designation.

Procedures for Establishing and Operating Donor Advised Funds (continued)

inactive funds

If there are no gifts to a Donor Advised Fund for 36 consecutive months and the Foundation has not received a grant recommendation from the Advisor for the same 36 month period, the Foundation will attempt to contact the Advisor to ascertain their desired level of involvement with the Fund. If the Advisor does not respond after three attempts by the Foundation to contact the Advisor (and, if one has been named, a successor advisor) at the most recent address or phone number in the Foundation's records, then the fund shall be used to support the Foundation's community grantmaking and/or convening activities based on the Foundation's spending policy at that time. If at a later date the Advisor (or, if the Advisor has died, a named successor advisor) chooses to become engaged in advising the fund, such privilege will revert back to such Advisor (or such successor advisor)

investment of assets

The Foundation has the responsibility and authority for the investment of the assets of each Donor Advised Fund. The assets of any Fund may be separately invested or may be commingled with those of other Donor Advised Funds, endowment funds of the Foundation, or may be invested in units of a common investment fund which may be established or utilized by the Foundation. However, the Foundation shall have no obligation either to invest separately or to commingle the assets for investment purposes. Any decisions with respect to the retention, investment or reinvestment of assets and with respect to commingling of assets shall be made by the Board of Directors, in accordance with regular procedures, but only in such investments as are appropriate for a prudent investor.

variance power

Donor Advised Funds will be subject to the provisions of the articles of incorporation and bylaws of the Foundation, including the power vested in 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 purposes and functions of the Foundation.

spending policy

The Board of Directors, with the assistance of the President, may determine specific charitable needs for which distributions from Donor Advised Funds may be made. In determining the annual distribution amount, the Board of Directors may consider the expected total return on the investments of the Foundation's permanent funds, the desirability of maintaining the value of the Foundation's permanent funds, and other factors that the Board of Directors deems relevant. It is the general policy of the Foundation that a substantial part of the Donor Advised Funds shall remain as a permanent endowment of the Foundation.

distributions

All distributions from Donor Advised Funds are subject to the Foundation's variance power and must be ratified by the Foundation's Board of Directors. The Foundation encourages distributions of at least \$100 from any Donor Advised Fund. Unless otherwise requested by the Donor of the Fund, any distribution from a Donor Advised Fund shall identify to the grantee organization the name of the Fund from which the distribution is made.

restrictions on distributions

Distributions from Donor Advised Funds established at the Foundation will be made only if they are consistent with the Foundation's charitable purposes and satisfy community needs identified by the Foundation as deserving of its support. Fund distributions will not be made for any purpose or to any organizations that would provide a tangible benefit to the Donor recommending the distribution. It is the Foundation's policy that distributions from Donor Advised Funds may not be made to any specific individual or to organizations that are not qualified section 501(c)(3) public charities without sufficient due diligence to establish that such distribution fulfills a charitable purpose. Distributions from Donor Advised Funds will not be made to support or promote political or legislative activities.

Procedures for Establishing and Operating Donor Advised Funds (continued)

expenses payable from donor advised funds

No expenses (including expenses for travel, meals, lodging, and the like) incurred by Donors or Advisors may be paid or reimbursed from Donor Advised Funds, except for the costs of meals provided during occasional group meetings at which persons who are neither Donors nor Advisors are present. However, Donor Advised Funds will pay or reimburse expenses for transportation, meals, lodging, and other similar expenses paid or incurred by staff of The Community Foundation when providing Donor Advised Fund-related services outside The Community Foundation's 23-county service area.

conflict of terms

In the event of an inconsistency between these procedures and any procedures, terms, or conditions appearing elsewhere in connection with any fund, these procedures, as interpreted by the Foundation, shall govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund or the Foundation.

fees

Donor Advised Funds are subject to administrative and investment fees, and the Foundation reserves the right to change its fee structure at any time.

relationships with professional advisors

The Foundation desires to establish a referral network with members of the financial, tax and estate planning professions as a means of increasing its charitable assets to benefit the community. For this reason, the Foundation staff has provided informational materials about the Foundation to professional advisors and held discussions with them explaining the benefits of conducting charitable giving in partnership with the Foundation. The Foundation's role has been to provide information and options for charitable giving through the Foundation; staff has not acted as a financial planner, legal or tax or advisor.

relationship with American Funds

The American Funds (American) is one of the Foundation's investment managers and, as a general rule, the amount of assets managed by American will depend upon the amount of outright and deferred gifts contributed by clients of American's licensed broker dealers. In compensating its broker dealers, American takes into consideration amounts added to American's investment management account for the Foundation resulting from such referrals. Though the financial advisors have an overriding commitment to serve the best interests of their clients, they may receive financial remuneration from American (currently in the amount of 0.5% of each gift to a fund and 0.25% of the fund's balance each year). Any such remuneration is paid entirely by American. By signing this Agreement, Donors who have requested that their Donor Advised Fund be invested with American hereby acknowledge that they have read this disclosure statement and understand the relationship between American Funds, their financial advisor and the Foundation and the basis for compensation American broker dealers.