



## FUND AGREEMENT

# *Donor Advised Fund*

*Donor Advised Funds make giving easy and efficient. Gifts to a Donor Advised Fund qualify for an immediate tax deduction. Donors – individuals, families, groups, companies, or other foundations – thereafter recommend grants from the Fund to any other U.S. nonprofit organizations, churches or schools they want to support – any time, any year. Grant checks bear the name of the Fund, but donors determine levels of publicity, including anonymous grants.*

Welcome and thank you for choosing Community Foundation of Acadiana. Our mission is to improve the quality of life in our region by increasing giving, connecting donors with what they care about, and providing leadership on community needs and opportunities. We are committed to helping you satisfy your charitable and philanthropic objectives. If you have any questions or need assistance, please call us at 337.769.4840.

## Fund Founder(s)

*Who is establishing this Fund?*

Full Name of Founder (*First, Middle, Last*)

Preferred Salutation

Business Name

Title/Position

Preferred Mailing Address (*Home, Business*)

Other Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

Other Email Address (*Home, Business*)

Date of Birth

Full Name of Founder (*First, Middle, Last*) (*if applicable*)

Preferred Salutation

Business Name

Title/Position

Preferred Mailing Address (*Home, Business*)

Other Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

Other Email Address (*Home, Business*)

Date of Birth

## Name Your Fund

*Fund can be named after the donor(s), a family, in memory of someone, or in honor of someone; Fund can also be named anonymously.*

Name of Fund:

## Contribution(s) to the Fund

*The Foundation's recommended minimum for establishing such a fund is \$10,000; however, we are flexible and will work with you in order to establish your Fund immediately.*

The establishing gift is:

Check for \$

Wire of \$

Marketable securities: \_\_\_\_\_ shares of

Mutual funds: \_\_\_\_\_ shares of

Other: \_\_\_\_\_

## Additional Contributions

*Additional outright (tax-deductible) contributions can be made to the Foundation and/or this Fund at any time, in any amount, by anyone (e.g. from donor(s), family members, or friends; birthday gifts; holiday gifts; gifts in honoraria; gifts in memoriam).*

Timing and planning of future contributions:

Additional contributions from the Fund Founder(s), Advisor(s), or others are expected on the following estimated timetable (if known): \_\_\_\_\_

Unknown

None expected

## Fundraising

*Is this Fund expected to benefit from fundraising activities?*  No  Yes *(See accompanying Administrative Fee Schedule)*

## Donor Services

*All funds benefit from distinct services that support your giving. Depending on commitments to your Fund and/or the Friends of the Community Fund (see page 6), provisions and services are enhanced.*

## Distributions from Your Fund

*Non-endowed funds are most flexible. Inter-fund grants can be recommended from a non-endowed fund to establish endowed funds and other funds – any time. For distribution guidelines, 'Investment Policy Statement – Spending Policy' (for non-endowed) or 'Spending Policies and Procedures' (for endowed) are provided upon request.*

As a Fund Founder(s), it is my intention that the following be available for distributions (grant-making):

Income and Principal (non-endowed fund); or

Annual Net Income (endowed fund\*)

*\*Annual spending rate determines an 'Available to Grant' amount. Said amount is segregated to a money market account unless otherwise stipulated.*

## Primary Advisor(s) to the Fund

Primary and successor advisors can be named, added and changed by the Fund Founder(s) at any time. Please inform us if additional names are to be included.

### PRIMARY ADVISOR 1:

Same as Fund Founder(s)       Other (provide information below)

Full Name of Primary Advisor 1 (*First, Middle, Last*)

Preferred Salutation

Business Name

Title/Position

Preferred Mailing Address (*Home, Business*)

Other Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

Other Email Address (*Home, Business*)

Date of Birth

### PRIMARY ADVISOR 2:

Full Name of Primary Advisor 2 (*First, Middle, Last*) (*if applicable*)

Preferred Salutation

Business Name

Title/Position

Preferred Mailing Address (*Home, Business*)

Other Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

Other Email Address (*Home, Business*)

Date of Birth

## Succession Plan

*Succession plans are optional; however, if interested, Fund Founder(s) must complete this section at the establishment of this Fund to address the long-term future of the assets in this Fund. (Consider that current Advisor(s) – primary or successor – can recommend “inter-fund transfers” from a non-endowed Donor Advised Fund in order to establish endowed Funds, and/or other Funds for specific purposes, at any time.)*

### **PART I: MAINTAIN A SEPARATE, NAMED DONOR ADVISED FUND**

If a Successor Advisor(s) is assigned to this Fund by the Fund Founder(s) (see below), Successor Advisor(s) will continue to recommend grants from the Fund balance (if non-endowed) or available to grant balance (if endowed), as usual.

- (RECOMMENDED) (If this Fund is non-endowed)** I/We want to maintain a separate, named Fund and, accordingly, establish a permanent legacy in the name of the Fund. Thus, I/we recommend that the balance of this Fund be **ENDOWED** upon the death, resignation or incapacity of the last surviving Primary Advisor. As such, Successor Advisor(s) can continue to recommend grants from the available to grant balance on a regular basis. [I/We understand that the Fund balance, including additional outright and/or planned gifts, must be \$10,000 or more to establish such an endowed Fund.]

### **PART II: ESTABLISH AN ALTERNATIVE FUND OR FUNDS**

Upon the death, resignation, or incapacity of the Fund’s last surviving Advisor(s) – primary or successor – I/we want to maintain a separate, named Fund, and, accordingly, establish a permanent legacy in the name of the Fund. However, I/we recommend that the balance of this Fund be used or transferred for any one of the following purposes, or any combination thereof. [I/We understand that the Fund balance, including additional outright and/or planned gifts, must be \$10,000 or more to establish such an endowed Fund.]

Select one or any combination of the following. (Total percentages should equal 100%.)

- Use or transfer \_\_\_\_\_% of the Fund’s assets to support the **FOUNDATION’S GRANTMAKING DISCRETION** to meet current and emerging needs and opportunities in the communities. [OPTIONAL: *The Fund Founder(s) can recommend here a field of interest or cause and/or geographic preferences. For example, advancing the arts; assisting people in need; building community and economic vitality; improving educational opportunities; enhancing the environment and public places; promoting quality health; Acadia Parish; Iberia Parish; Lafayette Parish; St. Mary Parish; any other Parish or County; Eunice; Breaux Bridge; Abbeville; etc.*] Please recommend a field of interest or cause and/or geographic preferences here:

- Use or transfer \_\_\_\_\_% of the Fund’s assets for an **ENDOWED DESIGNATED FUND** to benefit a particular nonprofit organization, church, or school (or any combination thereof). Please recommend entity(ies) here:

- Use or transfer \_\_\_\_\_% of the Fund’s assets for an **ENDOWED FRIEND OF THE COMMUNITY FUND** to support the Foundation’s infrastructure, secure its future, and sustain its mission to improve the quality of life in our region.

## Successor Advisor(s) to the Fund

*Primary and successor advisors can be named, added and changed by the Fund Founder(s) at any time. Please inform us if additional names are to be included.*

### **SUCCESSOR ADVISOR 1:**

Full Name of Successor Advisor 1 (*First, Middle, Last*)

Preferred Salutation

Business Name

Title/Position

Preferred Mailing Address (*Home, Business*)

Other Mailing Address (*Home, Business*)

Primary Phone (*Home, Cell, Business*)

Other Phone (*Home, Cell, Business*)

Primary Email Address (*Home, Business*)

Other Email Address (*Home, Business*)

Date of Birth

**SUCCESSOR ADVISOR 2: (If applicable)**

Full Name of Successor Advisor 2 (First, Middle, Last)

Preferred Salutation

Business Name

Title/Position

Preferred Mailing Address (Home, Business)

Other Mailing Address (Home, Business)

Primary Phone (Home, Cell, Business)

Other Phone (Home, Cell, Business)

Primary Email Address (Home, Business)

Other Email Address (Home, Business)

Date of Birth

**Planned Giving**

*You can combine your desire to benefit specific causes, communities or entities while also satisfying your (and your family's) financial objectives via a bequest or other planned or deferred gift.*

The Foundation and/or this Fund is/will be the named beneficiary of a planned gift (please explain):

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This named Fund can be the recipient of outright gifts and/or planned gifts (e.g. bequests, charitable remainder trusts, charitable lead trusts, life estate plans, and others) that may reduce my/our tax exposure, accommodate my/our family's financial objectives, and establish a philanthropic legacy to benefit the causes, communities, or entities important to me/us. As such, I/we welcome the opportunity to include the Foundation in my/our discussions with my/our trusted legal, financial, tax or estate planning professional advisors(s) to discuss immediate and long-term tax and financial benefits.

**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 this Fund, or should be included in this conversation, or should be made aware of options the Foundation affords.*

Name of Professional

Firm Name

Business Phone

Business Email

Name of Professional

Firm Name

Business Phone

Business Email

**Administrative Fee**

*The Foundation is responsible for all administrative aspects of this Fund, including grants verification and contribution processing, generation of fund statements, annual audit, filing annual IRS Form 990 and other philanthropic services. Our Administrative Fee is very competitive with commercial gift funds and private foundations. (See accompanying Administrative Fee Schedule)*

## Be an Ambassador!

Support our work! YOUR Community Foundation of Acadiana's core purpose is to connect all generous people to the causes they care about. CFA satisfies this by three main functions - wise stewardship, effective leadership, and expert services. Our communities and region benefit while Ambassadors realize a real return on investment including sponsorship, significant, tasteful publicity, and an amount to your Fund and waived administrative fees (depending on level).

An Ambassador commitment is optional, but important. \*I elect the following Ambassador amount and expect an Annual Ambassador Renewal Invoice.

\_\_\_\_ % of establishing gift OR  \$100  \$500  \$1,000  \$2,500  \$5,000  \$10,000  \$25,000  \$50,000

(For non-endowed funds) Please withdraw same amount annually on renewal date.

*\*See [www.cfacadiana.org](http://www.cfacadiana.org) or call the Foundation at 337.769.4840 for brochure with specific benefits for you and your company.*

## Investment Options

Please complete accompanying Investment Recommendation Form

## Comments

Optional: As a Fund Founder(s), you can include your charitable and philanthropic interests, original intent, or any other comments here.

## Affiliation

Please indicate the geographic affiliation, if any, with which you are connected and with which this fund should be associated.

- |                                                                                                               |                                            |                                                 |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|
| <input type="checkbox"/> Acadia Parish                                                                        | <input type="checkbox"/> Evangeline Parish | <input type="checkbox"/> Jefferson Davis Parish |
| <input type="checkbox"/> Lafayette Parish                                                                     | <input type="checkbox"/> Lafourche Parish  | <input type="checkbox"/> St. Landry Parish      |
| <input type="checkbox"/> St. Martin Parish                                                                    | <input type="checkbox"/> Terrebonne Parish | <input type="checkbox"/> Vermilion Parish       |
| <input type="checkbox"/> Iberia Parish; Iberia Parish Enhancement Fund (an Affiliate of CFA; founded in 2007) |                                            |                                                 |
| <input type="checkbox"/> St. Mary; St. Mary Community Fund (an Affiliate of CFA; founded in 2008)             |                                            |                                                 |
| <input type="checkbox"/> Other Louisiana Parish:                                                              |                                            |                                                 |
| <input type="checkbox"/> Other State:                                                                         |                                            |                                                 |
| <input type="checkbox"/> Other Country:                                                                       |                                            |                                                 |
| <input type="checkbox"/> None/Unaffiliated                                                                    |                                            |                                                 |

## Publicity

Fund name (only) will appear in promotional materials (e.g. Web site, annual reports, etc.), unless otherwise stipulated. This not only acknowledges existence of Fund, but also encourages others to consider establishing charitable Funds, thus increasing giving. (Fund balances are never made public.)

- The Foundation can announce the establishment of my Fund by press release and other means.
- The Foundation can announce grants from my Fund by press release and other means.
- I prefer that the Foundation not announce the establishment of my Fund and/or grants from the Fund by press release and other means.

## Addendum(s)

Please indicate addendums attached to this Agreement, if any.

Are any addendums attached to this Agreement?  Yes  No

If yes, please describe here:

**Irrevocable Gifts.** Any contribution(s) to the Fund represents an irrevocable gift(s) to the Foundation and is not refundable. All subsequent gifts to endowed fund are added to principal unless otherwise stipulated.

**Charitable Purposes.** Distributions from the Fund shall be made at such times, in such amounts, in such ways and for such charitable, educational, scientific, literary, or religious purposes (or any combination of such purposes) and for administrative purposes, all in furtherance of the purposes of the Foundation. Distributions may be made directly by the Foundation for these purposes or by grants to other tax-exempt organizations for such purpose. In addition, no private benefit, including goods or services, may accrue to anyone associated with the Foundation including its donors, advisors, or their families.

**Transfer of Assets.** The Fund shall include the property delivered with this document, any other property which hereafter may be transferred to the Foundation by any person, organization, trust or entity for inclusion in the Fund and all accumulated and undistributed income from all such property. Contributions of property other than cash and marketable securities may be added to the Fund only with the consent of the Foundation.

**Foundation Ownership.** The Fund shall be the property of the Foundation held by it in its corporate capacity and shall not be deemed a separate trust fund held by it in a trustee capacity. The Foundation shall have the ultimate authority and control over all property in the Fund and the income derived therefrom, for the charitable, educational, scientific, literary, and religious purposes of the Foundation.

**Management.** The Fund will be managed in accordance with the Foundation's Articles of Incorporation, Bylaws, Schedules, and Policies and Procedures, as they may be developed and amended from time to time.

**Administrative Fees.** I hereby acknowledge receipt of the Administrative Fee Schedule attached and accept the terms of said schedule. I further understand the fee schedule is subject to modification at the discretion of the Foundation's Board of Directors. I agree to be bound by the most current schedule. The Fund may also be charged for direct expenses incurred on behalf of the Fund that are not covered by the standard administrative fee. The Foundation may also request additional fees for extraordinary services.

**Component Part.** It is intended that the Fund shall be a component part of the Foundation and not a separate trust, and that nothing in this agreement shall affect the status of the Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code, as amended, or as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This agreement shall be interpreted in a manner consistent with the foregoing intention and so as to conform to the requirements of the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provisions of the IRC, as amended, shall be deemed references to the corresponding provisions of any future IRC.

**Indemnity.** The Fund Founder(s) and Advisor(s) 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 recommendation given to the Foundation by any of the aforementioned or any other persons authorized to make recommendations with regard to the Fund.

**Variance Power.** It is understood that this Fund is subject to the provisions of the Bylaws of the Foundation, including the Variance Power. Specifically, if a donor restriction has become unnecessary, incapable of fulfillment, or inconsistent with the needs of the community, the community foundation may modify it (restrictions) through the exercise of the variance power. To the extent practicable or feasible, Community Foundation of Acadiana shall distribute charitable grants from the Fund that are consistent with the original Donor's (s') charitable and philanthropic interests.

**Acknowledgement of Charitable Donations on Behalf of the Fund.** The Foundation will acknowledge (by letter) all tax-deductible contributions to the Fund in accordance with the guidelines established by the Internal Revenue Service.

**Fundraising.** The Foundation may, under certain limited circumstances, agree to provide administrative support for fundraising activities for a Fund (although not typically for a Donor Advised Fund). If fundraising is considered, a Fiscal Sponsorship Agreement may be more suitable.

**Advisor(s) to the Fund.** One or more Advisors can make appropriate recommendations on investments and grant distributions from the Fund. Distributions shall be made by the Foundation after receiving and approving advice in writing from an Advisor. Grant recommendations shall be advisory and the Foundation shall not be bound by such recommendations. All correspondences from the Foundation – including fund statements, grant letters and/or other information – will be sent to Primary Advisor 1 (unless otherwise stipulated). If there is a conflict regarding any recommendation(s), the Foundation will generally consider that of Primary Advisor 1. (The Foundation may also consider a recommendation by a majority of advisors as an effective recommendation for consideration.) Primary advisors can be named, added and changed by the Fund Founder(s) at any time. If you desire a committee structure to advise this Fund, please discuss with Foundation staff.

**Successor Advisor(s) to the Fund.** The Fund Founder(s) may designate Successor Advisors for the Fund after the death, resignation, or incapacity of all of the Primary Advisors. Successor Advisors shall have the privilege of providing recommendations on investments and grant distributions from the Fund. Distributions shall be made by the Foundation after receiving and approving advice in writing from a successor advisor. Grant recommendations shall be advisory and the Foundation shall not be bound by such recommendations. All correspondences from the Foundation – including fund statements, grant letters and/or other information – will be sent to Successor Advisor 1 (unless otherwise stipulated). If there is a conflict regarding any recommendation(s), the Foundation will generally consider that of Successor Advisor 1. (The Foundation may also consider a recommendation by a majority of successor advisors as an effective recommendation for consideration.) Successor advisors can be named, added and changed by the Fund Founder(s) at any time. If you desire a committee structure to subsequently advise this Fund, please discuss with Foundation staff.

**Grant making.** Once approved, grants can be made to any U.S. 501(c)(3) public nonprofit entities, churches, or schools recognized by the IRS – regardless of geography. Grants are made from the Fund in the name of the Fund (i.e. name of the Fund is on the grant checks). Cover letters accompany grant checks. Grants are typically 'public' to the donor(s) and the recipient organization; further, donor(s) can also choose to receive grant checks for presentation. If the Fund is not anonymous, particular grants can be made anonymously at the direction of the advisors. Donor Advised Funds are prohibited from making grants to individuals. Also, founders, advisors, donors and related parties are prohibited from receiving any goods or services that are considered more than incidental in consideration of any grants.

**Publicity of Fund.** Fund name will appear in promotional materials (e.g. Web site; annual reports; etc.), unless otherwise stipulated. Fund balances are never made public.



**Signatures**

*Execution of this Fund Agreement will indicate an agreement to the aforementioned and will complete the process necessary to establish this Fund.*

**FUND FOUNDER(S):**

\_\_\_\_\_  
FUND FOUNDER (SIGNATURE)

\_\_\_\_\_  
NAME (PRINT)

\_\_\_\_\_  
DATE

\_\_\_\_\_  
(OPTIONAL) FUND FOUNDER (SIGNATURE)

\_\_\_\_\_  
NAME (PRINT)

\_\_\_\_\_  
DATE

**COMMUNITY FOUNDATION  
OF ACADIANA:**

\_\_\_\_\_  
CFA EXECUTIVE DIRECTOR

\_\_\_\_\_  
NAME (PRINT)

\_\_\_\_\_  
DATE

**For Foundation Use Only**

Division \_\_\_\_\_ Class \_\_\_\_\_ Type \_\_\_\_\_ Sub-type \_\_\_\_\_