

# Ministry Account Agreement



Georgia Baptist  
Foundation

This agreement creates a Donor Advised Fund. A Donor Advised Fund is a charitable giving vehicle sponsored by a public charity that allows you to make a contribution to the charity and be eligible for an immediate tax deduction and then recommend grants over time to qualified public charities.

## ACCOUNT INFORMATION

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

## DONOR INFORMATION

Primary Donor: \_\_\_\_\_ Joint Donor: \_\_\_\_\_

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

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

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email: \_\_\_\_\_ Email: \_\_\_\_\_

## ADVISOR INFORMATION

Primary Advisor: \_\_\_\_\_ Primary Advisor: \_\_\_\_\_

Successor Advisor: \_\_\_\_\_ Successor Advisor: \_\_\_\_\_

## ACCOUNT TYPES

Endowment Account

Donations to an Endowment Account are invested in perpetuity and provide income to support charitable organizations that are recommended by the Ministry Account Advisor/s or in the absence of Ministry Account advisement are directed at the discretion of the Foundation Board of Trustees.

Blended Account

Donations to a Blended Account are invested and provide income to support charitable Organizations, but also allow for the outright distribution of the principal at the account if requested by the Ministry Account Advisor. The percentage of principle available for outright distribution shall not exceed \_\_\_\_\_%.

Outright Account

Donations to an Outright Account are immediately available for distribution to the charitable organization recommended by the Ministry Account Advisor/s or in the absence of Ministry Account advisement are directed at the discretion of the Foundation Board of Trustees.

## FUNDING:

\_\_\_\_\_ Automatic ACH payment of \$\_\_\_\_\_ each \_\_\_\_ month \_\_\_\_ quarter

\_\_\_\_\_ Initial Gift of \$\_\_\_\_\_. Send funding reminders to \_\_\_\_\_ (name)  
at \_\_\_\_\_@\_\_\_\_\_ (Email)

\_\_\_\_\_ Initial Gift of \$\_\_\_\_\_. Future gifts will be mailed to the Foundation or the Foundation will be notified in advance of plans to wire funds or donate other securities.

## CHARITY INFORMATION

The Charitable Distribution Schedule at the end of this agreement provides an initial opportunity for the Ministry Account Advisor/s to recommend charity beneficiaries. All recipients must be a qualified 501(c)(3) charitable organization that is compatible with the mission of the Georgia Baptist Foundation. Additionally, a minimum of 10% of all distributions within a calendar year shall be made to Georgia or Southern Baptist causes within a calendar year. Donor/s and their successor advisor/s may modify the recommendation of charities from time-to-time by delivering a written request to the Foundation President/CEO.

## DISTRIBUTIONS

- a. Distributions are available on a quarterly basis.
- b. Permissible beneficiaries include all Georgia and Southern Baptist churches, associations, agencies, institutions, and other ministries.
- c. The President/CEO and/or Vice President/CFO of the Foundation may approve distributions to non-Georgia and Southern Baptist organizations if they are 501(c)(3) charitable organizations, the work and ministry of which are compatible with the work of Georgia and Southern Baptists.

## AUTHORITY

- a. Ministry Account gifts are subject to the sole discretion of the Board of Trustees.
- b. The Board of Trustees and/or President/CEO of the Georgia Baptist Foundation may deny any Ministry Account investment or distribution request without reason or cause.
- c. Ministry Account Advisory Roles:
  - i. Primary Advisor- normally the primary donor (or donors in the case of a married couple) who has the authority by the Ministry Account agreement to recommend grants and investment allocations.
  - ii. Successor Advisor- individual/s selected by the primary advisor that would follow the primary advisor when they pass away or become unable to serve, or at an earlier time if directed in writing by the Donor or Primary Advisor.
  - iii. Third Party Advisor – individual or entity, identified by the Third-Party Acknowledgment, given authority to obtain information on the Ministry Account and recommend investment allocations.
- d. Any active Primary Advisor on the account may identify a Successor Advisor within the terms of the gift agreement.

## INVESTMENT

- a. The President/CEO or the Vice President/CFO maintains the authority to invest all Ministry Account assets subject to the oversight of the Foundation's Investment Committee and within the guidelines of the Investment Policy.
- b. Ministry Accounts created as Endowment Ministry Accounts are invested in the Ministry Trust Fund of the Georgia Baptist Foundation.
- c. Ministry Accounts created as Outright Ministry Accounts are invested in cash and cash equivalent assets until they can be distributed.
- d. The Board of Trustees will consider the Donor's recommendation for investment advisor subject to the approval of the Investment Committee of the Board of Trustees.

## TERMINATION

Termination based on inactivity: Fund balances will be redirected at the discretion of the Board of Trustees after a period of fund inactivity. Inactivity includes a state of inactive advisement and loss of advisor contact. The Board of Trustees will consider the following conditions when a Ministry Account is terminated:

- a. When a Ministry Account identifies charities for which the Foundation has an irrevocable endowment fund the remaining funds are directed to the irrevocable endowment fund.
- b. When a Ministry Account identifies charities for which there are no existing irrevocable endowment funds, and the remaining funds are in excess of \$10,000, a new irrevocable endowment fund will be created.
- c. In the absence of recommended charities, or when remaining assets are less than \$10,000 the remaining assets will be directed to an endowment fund for the Georgia Baptist Mission Board Cooperative Program.

**FEES**

There are no fees to establish a Ministry Account or to make distributions. A prorated cost recovery fee of .75% annualized shall be charged to account balances monthly, with a minimum fee of \$100 annually. Fees are subject to change at the discretion of the Board of Trustees of the Georgia Baptist Foundation.

**STATEMENT OF UNDERSTANDING**

By completing and signing this agreement, I certify that I understand the nature of Ministry Accounts and the terms of this agreement which are in compliance with the regulations of the Internal Revenue Code. I also acknowledge that the terms set forth by the Georgia Baptist Foundation may exceed government requirements. I acknowledge the current fee referenced above and understand that fees will begin to accrue when the account is funded. I understand that in order for our contributions to qualify as an income tax deduction, our gift is irrevocable, and the ownership and custody of our donated assets will be relinquished to the Georgia Baptist Foundation, that my communication regarding the fund is advisory only and that ultimate decision and control rest with the Board of Trustees of the Georgia Baptist Foundation. I agree that this document and any others relating to this application, whether original, faxed, or electronic, will be deemed original.

Donor:

Donor:

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Georgia Baptist Foundation, Inc.  
6405 Sugarloaf Pkwy  
Duluth, GA 30097  
Phone: 770-452-8228  
Fax: 770-457-5782  
[www.gbfoundation.org](http://www.gbfoundation.org)  
[contactus@gbfoundation.org](mailto:contactus@gbfoundation.org)

## Charitable Distribution Schedule

The following list of qualified charitable recipients expresses my/our current desire with regard to how my/our fund should be distributed. I understand that if no percentages are expressed to allocate my gift among the recipients, then Georgia Baptist Foundation will allocate my gift equally. If no charity is listed, then the remaining balance of the Ministry Account shall be invested in perpetuity and the income shall benefit the Cooperative Program of the Georgia Baptist Mission Board.

_____	_____	_____	_____
Name	City	State	% / \$
_____	_____	_____	_____
Name	City	State	% / \$
_____	_____	_____	_____
Name	City	State	% / \$
_____	_____	_____	_____
Name	City	State	% / \$

### Recognition:

A notice accompanying your grant will be sent to your selected charity. Please indicate your preference for recognition.

\_\_\_\_\_ Recognize Account Name and Donor/s (default if no selection is made)

\_\_\_\_\_ Anonymous

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

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contactus@gbfoundation.org

## Third Party Acknowledgment

I hereby acknowledge that the person listed below has permission to obtain written, verbal, and electronic information on the Ministry Account referenced.

Name of Fund \_\_\_\_\_

\_\_\_\_\_  
Name Relationship

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

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

Phone: \_\_\_\_\_ E mail: \_\_\_\_\_

Donor:  
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Donor:  
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date