

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.

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.

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 shall be made to Georgia or Southern Baptist causes. 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 MA 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 MA 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 MAs are invested in the Ministry Trust Fund of the Georgia Baptist Foundation.
- c. Ministry Accounts created as Outright MAs 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 MA is terminated:

- a. When a MA identifies charities for which the Foundation has an irrevocable endowment fund the remaining funds are directed to the irrevocable endowment fund.
- b. When a MA 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
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 MA shall be invested in perpetuity and the income shall benefit the Cooperative Program of the Georgia Baptist Mission Board.

Name	City	State	% / \$
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Name	City	State	% / \$
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Name	City	State	% / \$
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Name	City	State	% / \$
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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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Third Party Acknowledgment

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

Name of Fund _____

Name

Relationship

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ E mail: _____

Donor:

Donor:

Print Name

Print Name

Signature

Signature

Date

Date

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