



# Ministry Account Agreement

## (Donor-Advised Fund)

This agreement ("Agreement") is made by and between \_\_\_\_\_ ("Donors") and Georgia Baptist Foundation, Inc. ("Foundation"), a Georgia nonprofit corporation, and creates a "donor-advised" fund at the Foundation (referred to in this Agreement as a "ministry account").

### ACCOUNT INFORMATION

All gifts made under this Agreement shall be held in a fund known as:

\_\_\_\_\_ [Name of Fund] ("Fund").

When grants are made to churches and charities from a ministry account, the Foundation sends an acknowledgement of the grant identifying the fund from which the distribution was made (e.g., The John H. Smith Family Fund). Your fund name may also appear in Foundation materials, including the Foundation's annual report and its web site. However, you may recommend that specific grants be sent anonymously. If you wish your fund name to be anonymous, please name it accordingly (e.g., ABC Fund).

### DONOR INFORMATION

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

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

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

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

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

### ADVISOR INFORMATION

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 advisors 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 principal from the account if recommended by the ministry account advisor or, in the absence of ministry account advisement, are directed at the discretion of the Foundation Board of Trustees. The percentage of principal available for outright distribution shall not exceed \_\_\_\_\_% of the amount contributed to the fund.

□ Outright Account

Donations to an outright account are immediately available for distribution to the charitable organization recommended by the ministry account advisors or, in the absence of ministry account advisement, are distributed at the discretion of the Foundation Board of Trustees.

## GENERAL

A ministry account is a charitable giving vehicle sponsored by a public charity that allows the donor to make a contribution to a fund at the charity, be eligible for an immediate charitable income tax deduction for the gift, and then recommend grants from the fund over time to other qualified public charities. Ministry accounts are subject to specific IRS requirements. In establishing a ministry account at the Foundation, the Donors acknowledge that contributions to the Fund are irrevocable and may not be subject to material restrictions, that advisor communications regarding the Fund are advisory only, and that ultimate decision and control of the Fund rests with the Board of Trustees of the Foundation.

## FUND DISTRIBUTIONS

- a. All recipients of distributions from the Fund must be qualified 501(c)(3) public charities. Permissible beneficiaries include all Georgia and Southern Baptist churches, associations, agencies, institutions, and other ministries. 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 and related to the broad charitable and religious purposes of the Foundation.
- b. The Charitable Distribution Schedule at the end of this Agreement provides an initial opportunity for the ministry account advisors to recommend distributions from the Fund. Ministry account advisors may modify the recommendation of charities from time-to-time by delivering a written request to the Foundation President/CEO.
- c. Distributions may be made from the Fund on a quarterly basis.
- d. The Foundation encourages distributions of at least \$50 from any ministry account.
- e. 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 a ministry account may not be made to any named individual, or to organizations that are not qualified section 501(c)(3) public charities. Distributions from ministry accounts will not be made to support or promote political or legislative activities.

## DISTRIBUTION AUTHORITY

Ministry account advisors may recommend grants from the Fund.

- a. 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 he or she passes away or becomes unable to serve, or at an earlier time if directed in writing by the donor or primary advisor.
- b. Any active primary advisor on the account may identify a successor advisor by notice in writing to the Foundation.
- c. Ministry account distributions are subject to the approval of the Board of Trustees. 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.

## INVESTMENTS

- 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. The Donors acknowledge that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated by the investments described in this agreement will be credited or charged to the fund. The total investment return of each investment vehicle is net of its operating expenses.
- b. Ministry accounts created as endowment accounts are invested in the Ministry Trust Fund of the Georgia Baptist Foundation.
- c. Ministry Accounts created as blended accounts are invested in both the Ministry Trust Fund and cash/cash equivalent assets based on the percentage available for outright distribution until they can be distributed.
- d. Ministry accounts created as outright accounts are invested in cash and cash equivalent assets until they can be distributed.

## TERMINATION

If there are no gifts to the ministry account for 36 consecutive months and the Foundation has not received a grant recommendation from the advisor during the same 36 month period, the Foundation will attempt to contact the advisor to ascertain the advisor's desired level of involvement with the Fund. If the advisor or successor advisor does not respond after reasonable attempts by the Foundation to contact the advisor (and, if no one has been named, as successor advisor) at the most recent address or phone number in the Foundation's records, then the fund shall be terminated. 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. All ministry accounts are subject to an administrative and investment fees. Fees are subject to change at the sole discretion of the Board of Trustees of the Foundation.

IN WITNESS WHEREOF, the Foundation, through its authorized representative, and the Donor(s) have executed this Agreement effective on the latest of the dates set forth below.

GEORGIA BAPTIST FOUNDATION, INC.

\_\_\_\_\_  
By: [Print Name]\_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

DONOR

\_\_\_\_\_  
\_\_\_\_\_  
Print Name  
Date: \_\_\_\_\_

DONOR

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

**Georgia Baptist Foundation**  
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Duluth, GA 30097  
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**www.gbfoundation.org**  
contactus@gbfoundation.org

## Third Party Authorization

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

Name of Ministry Account \_\_\_\_\_

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

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

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

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

Donor: \_\_\_\_\_

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Donor: \_\_\_\_\_

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date