

# Fund Application

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**\*Type of Fund** (Choose one)

\* = required

Donor Advised

Designated

Endowment

Field of Interest

Scholarship

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**\*Name of Fund**

(E.g., Smith Family Fund or Oak Fund)

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**\*Purpose**

Please provide reason for establishing the fund and/or fund purpose:

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**Primary Contact Information**

\*Role:

**Donor Advisor:** As a donor advisor, you may recommend grants to support tax exempt public charitable organizations in central Ohio and throughout the United States. You may also suggest investment recommendations, the naming of successor advisors, and other fund administration options. (Donor Advised Fund Only)

**Donor Reviewer:** Individual has rights to view fund information and receive fund journals.

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Mr. Ms. Mrs. Dr. \*First Name Middle Initial \*Last Name

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Mailing Address

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City State ZIP

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Business Phone Home Phone Mobile Phone

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\*Email Address Company / Nonprofit Name

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Title Date of Birth (mm/dd/yyyy)

# Fund Application



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## Additional Contact Information

**Donor Advisor:** Individual has advisory rights to suggest grant recommendations, investment recommendations, naming of successor advisors, and other fund administrative options. (Donor Advised Fund Only)

**Donor Reviewer:** Individual has rights to view fund information and receive fund journals.

Mr.	Ms.	Mrs.	Dr.	<input type="text"/> *First Name	<input type="text"/> Middle Initial	<input type="text"/> *Last Name
<input type="text"/> Mailing Address						
<input type="text"/> City			<input type="text"/> State		<input type="text"/> ZIP	
<input type="text"/> Business Phone		<input type="text"/> Home Phone			<input type="text"/> Mobile Phone	
<input type="text"/> *Email Address				<input type="text"/> Company / Nonprofit Name		
<input type="text"/> Title				<input type="text"/> Date of Birth (mm/dd/yyyy)		
<input type="text"/> *Relationship to Primary Fund Advisor / Reviewer						

To add additional Donor Advisors / Reviewers, please make copies of this page and include them with the completed applicaiton.

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## Referral Information

Referred to The Columbus Foundation By:

<input type="text"/> *First Name	<input type="text"/> Middle Initial	<input type="text"/> *Last Name
<input type="text"/> Company / Title	<input type="text"/> Relationship	
<input type="text"/> Mailing Address		
<input type="text"/> City	<input type="text"/> State	<input type="text"/> ZIP
<input type="text"/> Phone	<input type="text"/> *Email	

Please allow my professional advisor to view my fund information and receive fund journals.

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## Successor Advisor Selection

Donor Advisors may create a succession plan for the fund by appointing a successor advisor or advisors. Successor advisors assume the privilege to advise a fund only after all of the initial fund advisors are unwilling or unable to exercise their privilege to do so. (Donor Advised Fund Only)

**\*Choose One:**

I do not wish to name a successor advisor at this time.

I wish to name the following individual(s) as successor advisor(s).

Mr. Ms. Mrs. Dr.  \*First Name  Middle Initial  \*Last Name

Mailing Address

City  State  ZIP

Business Phone  Home Phone  Mobile Phone

\*Email Address  Company Name

Title  Date of Birth (mm/dd/yyyy)

\*Relationship to Donor Fund Advisor

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Mr. Ms. Mrs. Dr.  \*First Name  Middle Initial  \*Last Name

Mailing Address

City  State  ZIP

Business Phone  Home Phone  Mobile Phone

\*Email Address  Company Name

Title  Date of Birth (mm/dd/yyyy)

\*Relationship to Donor Fund Advisor

To add additional Successor Advisors, please make copies of this page and include them with the completed application.

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## Fund Creation

\*Initial irrevocable gift to establish this fund: \$ \_\_\_\_\_

Note: \$10,000 minimum gift required with the exception of a Scholarship Fund at \$50,000

\*Type of Gift:

- |  |   |
|--|---|
| <input type="checkbox"/> Cash or Check (check made payable to The Columbus Foundation) | <input type="checkbox"/> Restricted Securities <sup>±</sup> |
| <input type="checkbox"/> Publicly Traded Securities <sup>±</sup>                       | <input type="checkbox"/> Wire <sup>±</sup>                  |
| <input type="checkbox"/> Privately Held Securities <sup>±</sup>                        | <input type="checkbox"/> Other <sup>±</sup> _____           |
- Provide Description (E.g. Interfund Transfer, Credit Card, Personal Property, Real Estate)

<sup>±</sup>Additional information will be required. Please contact The Columbus Foundation at 614/251-4000 or [dsd@columbusfoundation.org](mailto:dsd@columbusfoundation.org).

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## Recognition and Acknowledgement

\*How would you like to be recognized?

Funds may be recognized in grant award letters and various Foundation publications, or you may choose to keep the fund and its grant activities anonymous. Please choose one option for grant recognition and acknowledgment AND one option for publication recognition:

### Public Recognition

List your name(s) as the donor and the fund name in the Foundation's Annual Report and/or other publications.

List the fund name in the Foundation's Annual Report and/or other publications, but do not list your name(s) as the donor.

Total Anonymity: Do not list your name(s) as the donor or the fund name in the Foundation's Annual Report and/or other publications.

### Grant Recognition and Acknowledgment

Share your name(s) as the donor and the fund name with recipients of grants from the fund.

Share the fund name with recipients of grants from the fund, but do not share your name(s) as the donor.

Total Anonymity: Do not share your name(s) as the donor or the fund name with the recipients of grants from the fund.

### Photograph or Logo

We would appreciate having a photograph of you or a logo for a nonprofit, for your confidential file. With your permission we may use the photo or logo in our publications.

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## Planned Gifts

- I have remembered The Columbus Foundation in my estate plans.
- I would like more information on how to include The Columbus Foundation in my estate plans.
- I am interested in learning about Once in a Generation or other effective vehicles for strategic giving.



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## Recommended Investment

Investment Options: Please select an investment plan.

### Option 1: Vanguard Institutional Advisory Services (VIAS) Investment Pools: (Select one)

- Growth (75% equities, 20% fixed income, 5% REITs)
- Balanced Growth (56% equities, 40% fixed income, 4% REITs)
- Moderate Growth (40% equities, 60% fixed income)
- Conservative Growth (20% equities, 80% fixed income)
- Fixed Income (100% fixed income)

### Option 2: Vanguard Mutual Funds: (Maximum of two)

\_\_\_% Vanguard Wellington Fund (VWENX) – The Wellington Fund uses a balanced investment approach, allocating 60% to 70% of net assets to equities and 30% to 40% to fixed-income securities.

\_\_\_% Vanguard Wellesley Income Fund (VWIAX) - The Wellesley Income Fund is typically invested 60% to 65% in fixed-income securities and 35% to 40% of income-oriented common stocks.

\_\_\_% Vanguard 500 Index Fund (VFIAX) - The Index Fund seeks investment results that parallel the performance of the Standard & Poor's 500 Index.

\_\_\_% Vanguard Balanced Index Fund (VBIAX)- The Balanced Index Fund seeks investment results that parallel a 60% to 40% weighted mix of the performance of the Wilshire 5000 to Total Market Index and the Lehman Brothers Aggregate Bond Index, respectively.

\_\_\_% Vanguard Growth and Income Fund (VGIAX) - The Growth and Income Fund seeks a total return greater than that of the unmanaged Standard & Poor's 500 Index while maintaining a risk posture similar to that of the index.

\_\_\_% Vanguard Total International Stock Index Fund (VTSNX) - The Total International Stock Index Fund seeks to track the performance of a benchmark index that measures the investment return of stock issued by companies located in developed and emerging markets, excluding the United States.

\_\_\_% Vanguard Windsor Fund (VWNEX) – The Windsor Fund seeks long-term capital appreciation and income by investing in a broadly diversified universe of large- and mid-capitalization value stocks.

\_\_\_% Vanguard FTSE Social Index Fund (VFTSX) – The FTSE Social Index Fund seeks to track a social screened index created and maintained by FTSE, a global index provided.

\_\_\_% Vanguard Federal Money Market Fund (VMFXX) - The money market fund intends to maintain a constant net asset value of \$1 per share.

\_\_\_\_\_ Total must equal 100%

Note: The Columbus Foundation will invest the funds in the VIAS Moderate Growth Investment Pool if an investment option is not suggested for a Donor Advised Fund within a six-month period from opening the fund.

### Option 3: Approved Investment Agent (for funds over \$50,000)

#### Investment Agent:

(Please contact one of our Donor Services Officers for additional information and a list of our approved investment agents.)

You will receive quarterly fund journals electronically.

Check here if you would prefer to receive paper fund journals.

# Fund Application



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## Personal Information (Donor Advisor / Reviewer #1)

### Education and Affiliations:

Please list colleges or universities attended and degrees received as well as affiliations with professional, religious, fraternal, civic and social organizations:

Specific charitable organizations of interest:

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## Personal Information (Donor Advisor / Reviewer #2)

### Education and Affiliations:

Please list colleges or universities attended and degrees received as well as affiliations with professional, religious, fraternal, civic and social organizations:

Specific charitable organizations of interest:

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## Acknowledgement and Signatures

I acknowledge that I have read The Columbus Foundation's Fund Terms and Conditions and agree to the terms and conditions described therein. I understand any contribution, once accepted by The Columbus Foundation's Board of Trustees, represents an irrevocable gift to The Columbus Foundation.

The Columbus Foundation's Board of Trustees has variance power under IRS regulations, and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, that all information present in connection with this form is accurate, and I will notify The Columbus Foundation promptly of any changes.

### Donor Advisor or Reviewer #1

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Title (for institutional donors)

\_\_\_\_\_  
Date

(mm/dd/yyyy)

### Donor Advisor or Reviewer #2 (if applicable)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Title (for institutional donors)

\_\_\_\_\_  
Date

(mm/dd/yyyy)

# Fund Application

## Fund Terms and Conditions

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### Tax Status of Contribution

Funds established at The Columbus Foundation (TCF) are component funds of TCF, a Section 501(c)(3) public charity. All contributions to TCF's funds are treated as gifts to a public charity and are generally tax-deductible, subject to individual limitations. TCF does not provide tax or legal advice. We recommend consulting a professional advisor with questions about a gift to TCF.

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### Variance Power

As required by law, all assets contributed to funds become irrevocable gifts to TCF, and legal control and responsibility for the funds rest with TCF's Board of Trustees. The Board of Trustees recognizes its responsibility to TCF's mission to support charitable organizations that donors care about while balancing the need to exercise good judgment. The Board of Trustees maintains final authority over distribution decisions and is not legally bound to comply with a donor's suggestions.

All funds established at TCF are subject to TCF's variance power, as set forth in TCF's articles of incorporation. The variance power gives the Board of Trustees authority to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board of Trustees, such restriction or condition becomes unnecessary, undesirable, impractical, or impossible to fulfill.

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### Investment of Assets

All gifts to TCF are irrevocable. The donor advisor(s) relinquishes all right, title, and interest to the contributed assets. In particular, the donor advisor(s) relinquishes the right to choose asset allocation, investments, bank, investment agent, broker, or to veto investment choices for any gifts. TCF reserves the right to make any and all investment decisions regarding gifts in accordance with its Investment Policy. However, TCF will consider suggestions of the donor advisor(s) for use of a particular bank, investment agent, or broker. Approved banks, investment agents, and brokers must submit a recommended investment portfolio and allocation when managing assets for TCF. TCF requires approval by our Board of Trustees for use of any investment agent not currently on TCF's approved list.

For funds that are considered permanent in nature, TCF's Investment Committee, which is comprised of local business and investment professionals, provides independent expertise to assist in the prudent investment of the assets entrusted to TCF. The committee periodically reviews and modifies TCF's Investment Policy as needed to provide clear guidelines and goals for the long-term investment of TCF's permanent fund assets.

Funds that have been established where the donor advisor(s) have not recommended an asset allocation within a six-month period will be invested in our Moderate Growth Portfolio that is managed by an advisory team at Vanguard and has an approximate asset allocation of 40 percent equities and 60 percent fixed income.

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### Fees and Minimums

Funds are charged an annual administrative fee that varies based on the asset value of the individual fund. The fees have a tiered structure based on a percentage of the fund's previous quarter-end market value. The administrative fees are reviewed regularly and TCF's approach is to provide efficient, cost-effective, and competitive services. The fees are assessed directly to the fund and do not require additional payment.

Fees cover TCF's general administrative costs, including gift and estate planning assistance, investment and financial management, grantmaking and evaluation services, and gift notifications and acknowledgments. In addition to the administrative fee, there are investment fees charged by the investment agent. Both the administrative and investment fees are assessed directly to the fund.

The Columbus Foundation will charge a one-time, one percent fee on planned gifts contributed as a pass-through gift at death or upon termination of a trust. A pass-through gift is where a planned gift is contributed to The Columbus Foundation through a bequest, trust, life insurance policy, retirement plan, or other testamentary transfer, and where The Columbus Foundation will distribute the planned gift contribution of assets or a portion of the contributed assets to the charity or charities the donor has named within a few years of receiving the planned gift. There will not be a bequest fee on gifts that create permanent funds at the Foundation.

There is no set-up fee to open a fund at TCF, with certain exceptions. However, specific initial gift minimums must be met. Initial gift minimums vary by fund type.

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### Scholarship Fund Minimums

Scholarship funds open with an initial minimum gift of \$50,000. Once established, the minimum balance to maintain a Scholarship Fund is \$10,000. Funds will not be allowed to distribute awards once the asset level has dropped below \$10,500, unless a decision has been made to close the fund. Funds that do not maintain a minimum balance, whether through distributions or market loss, will not be able to make scholarship awards until the minimum balance is regained.

The minimum award for scholarship awards has been established at \$500.

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### Fund Spending Policy

For permanent funds, which include Designated, Unrestricted, Field of Interest, Scholarship, and in some cases Donor Advised Funds, TCF's Board of Trustees sets and monitors a required annual distribution rate that is calculated as a percentage of fund assets. This rate is based upon the average quarter-end market value of the previous thirteen quarters ending with the third quarter of the year preceding the effective date. This rate is subject to change based on community needs, investment performance, and the long-term preservation of a fund's principal. A fund utilizing the spending rule must be invested for a minimum of 13 quarters before the fund's initial annual distribution rate can be calculated.

# Fund Application

## Fund Terms and Conditions

### Grant Disbursement

Grants must be for charitable purposes, and those grants may be recommended to any section 501(c)(3) public charity located in the United States or any federal, state, or local government entity in the U.S.

Grants can only be made to U.S.-based tax-exempt organizations. Many international organizations have U.S. affiliates, to which the donor advisor(s) may be able to recommend a grant. For additional fees, TCF can use an international intermediary to assist in making a grant to an international nongovernmental organization.

TCF must be the party that delivers funds directly to nonprofits. While the funds need to be delivered directly from TCF, a certificate of donation or non-transferable check may be delivered personally by the donor upon request.

### Restrictions On Grants

The donor advisor(s) may recommend grants to support tax-exempt public charitable organizations in central Ohio and throughout the United States.

In accordance with the federal tax law, grants are not permitted to individuals, for non-charitable purposes, for political contributions, or to support political campaign activities. In addition, there are regulations that prohibit grants that render benefits. This can include payment for personal tickets to fundraisers and memberships where the donor advisor(s) may receive dinner, gifts, or other items of value. If a donor advisor(s) is not attending the event or receiving the benefit, TCF may be able to make the entire grant.

A donor advisor is subject to federal tax penalties if they receive benefits, goods, or services in connection with a grant recommendation. This includes grants to satisfy legally binding pledges made by any person, including a donor advisor, and non-deductible (or partially tax-deductible) memberships, event tickets, sponsorships, registration fees in tournaments, and cause-related marketing activities. Grants cannot be made to private non-operating foundations. It is also TCF's policy not to make grants to organizations whose status would require that expenditure responsibility be exercised, with certain exceptions.

DAF Grant Due Diligence Policy: The Columbus Foundation promotes respect, opportunity, and freedom for all people. With regard to its Donor Advised Funds, The Columbus Foundation will not accept funds from donors or make contributions to grantees that The Columbus Foundation believes, in its sole discretion, support or engage in hateful activities, whether in language (online or in print), policy, or action.

Please contact TCF at 614/251-4000 if you have questions about the exclusion of benefits from grant recommendations and/or multiple-year payments.

### Fund Inactivity

Should a Donor Advised Fund with a balance of more than \$10,000 not make any grants after five (5) years, TCF staff will contact the donor advisor(s), to make them aware of the low grantmaking activity, and discuss the donor's philanthropic goals and grantmaking intentions for activating the grantmaking of their fund.

If the Donor Advised Fund does not make any grants for another year (a sixth year), TCF staff will attempt to contact the donor advisor(s) and offer one of the following activity options:

1. TCF staff will work directly with the donor advisor(s) to create and document a Philanthropy Plan, clarifying the donor's philanthropic purpose and giving goals for their Donor Advised Fund; including clarifying the recommended grantmaking aspect of their Philanthropy Plan.
2. As an alternative to creating and documenting a Philanthropy Plan, the donor advisor(s) can choose to distribute in the form of grant(s) the equivalent of TCF's annual spending policy for grantmaking in that year. Making grant(s) to reflect the amount of the spending policy would reactivate their Donor Advised Fund.
3. If the donor advisor(s) chooses to forgo the options of creating a Philanthropy Plan, clarifying their grantmaking purpose, giving themes, and/or organizations, then the donor has the option of making grants to The Fund for Columbus (Unrestricted).
4. At years six through ten, the Donor Advised Fund will be rendered "inactive" status, and the unresponsive Donor Advised Fund will transfer assets for TCF's unrestricted grantmaking purposes, using the spending policy to determine the transfer amount, during the period of time the donor remains unresponsive, still keeping the inactive fund separate from The Fund for Columbus (Unrestricted).

In the event that the donor advisor(s) cannot be located during the first 10 years, or is/are unresponsive to at least three substantive communications outreach and documented attempts by TCF staff, over the course of 10 years, then the Donor Advised Fund will not only be rendered "inactive" status, but will be considered "permanently inactive." The balance of assets in the "permanently inactive" Donor Advised Fund will then be subsequently and permanently transferred to The Fund for Columbus (Unrestricted).

### Fund Closure

A donor advisor(s) may recommend closing a fund by granting up to 100 percent of the fund balance to a qualified charitable organization, or to any of TCF's funds, such as the *Gifts of Kindness Fund*. These recommendations must be received in writing, and, if approved by the Board of Trustees, funds will be disbursed in accordance with TCF's current grantmaking policies and applicable laws and regulations.

**Please contact The Columbus Foundation at [dsd@columbusfoundation.org](mailto:dsd@columbusfoundation.org) or 614/251-4000 with any questions.**