

## Young Life Foundation

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### **DONOR ADVISED FUND CONTRACT**

Donor/Advisor Name: \_\_\_\_\_ Birthdate: \_\_\_\_\_

Additional

Donor/Advisor Name: \_\_\_\_\_ Birthdate: \_\_\_\_\_

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

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

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

Date: \_\_\_\_\_

Fund Name: \_\_\_\_\_

#### Creation of Donor Advised Fund

We are herewith delivering to the Young Life Foundation, a Colorado non-profit corporation (the "Foundation"), an irrevocable gift of cash, stock/securities, real property, etc. This gift, together with any additional gifts which hereafter may be made by us during our lifetimes or by other donors to the fund described herein, shall be held as a separate fund (the "Fund") within the Foundation and administered and distributed as described below.

The Foundation shall have all power and authority necessary or in its sole discretion desirable to carry out the purposes of the Fund, including but not limited to the power to retain, invest, and reinvest the property contributed to the Fund, and to commingle the assets of the Fund with other assets of the Foundation, in any manner it deems to be in the best interests of the Foundation. The fund shall be the property of the Foundation and held by it in its corporate capacity; it shall not be deemed a separate trust and the Foundation shall not be deemed a trustee with regard to the Fund.

#### Advisor/s to the Fund

The Fund shall be used or distributed as the Foundation shall determine from time to time for the general religious, charitable, and educational purposes of the Foundation, after taking into consideration any recommendations made in writing to the Foundation by the advisor/s, in accordance with the Foundation's guidelines for advised funds in effect from time to time. It is understood that any such recommendation (1) shall be advisory only, (2) will not be binding upon the Foundation, and (3) will not be the sole criteria used by the Foundation in determining whether to make such distributions. If no recommendations have been received by the Foundation, at the time of considering distributions or by the date of termination, or if the Foundation, in its discretion, determines not to follow any such recommendations, the income and principal of the Fund may be distributed for such of the general religious, charitable, and educational

purposes of the Foundation as it, in its sole discretion, shall determine. It is understood between all parties that the Foundation will distribute a minimum of twenty percent (20%) of the subject funds to various Young Life ministry activities.

#### Distributions

Income and principal of the Fund will only be distributed by the Foundation to organizations (1) that are exempt from taxation under Section 501 (c) (3) of the Internal Revenue Code of 1986 (“Code”), as amended, (2) that are described in each of Code Sections 170 (c), 2055 (a), and 2522 (a), (3) contributions to which qualify for the 50 percent limit on contribution deductions under Section 170 (b) (1) (A) of the Code, and (4) whose purposes are consistent with the purposes for which the Foundation was organized and is operated at the sole discretion of the Foundation.

Income and/or principal not distributed from the Fund prior to the donors/advisors death/s shall be distributed by the Foundation in its sole discretion for Young Life programs. Requests for distribution must be made in writing to the Foundation.

#### Named Successor Charities:

In the event that the donors/advisors to the fund wish to pre-advise on charities to recommend for support after their passing, they may do so by attaching by a separate schedule (schedule A) with the Name, address, phone number, contact person and suggested percentage of the final distribution that they desire to go to that charity.

#### Fees:

The Foundation will charge an annual fee of 50 basis points (0.125% quarterly) on the asset balance of the fund to cover administrative costs. Investment consulting fees will also be appropriated to the fund based on the invested asset balance. The Foundation will also charge any directly applicable fees to the fund.

#### Terms:

Notwithstanding anything herein to the contrary, the Fund shall at all times be held and administered in accordance with the provisions of the Foundation’s Articles of Incorporation and Bylaws, as they now exist or may be hereafter amended and any applicable tax laws or regulations regarding donor advised funds. The undersigned agrees that the Foundation shall have the power to modify or eliminate any recommendation, designation, restriction, or condition regarding distributions from the Fund for any specified religious, charitable, or educational purposes if in its sole judgment (without the approval of the undersigned or any other party), such recommendation, designation, restriction, or condition become, in effect, unnecessary, undesirable, impractical, incapable of fulfillment, or inconsistent with the religious, charitable, and educational purposes of the Foundation.

Upon such acceptance, this agreement will constitute our entire agreement with respect to the Fund, merging and superseding all prior discussions and agreements.

\_\_\_\_\_  
Donor Date

\_\_\_\_\_  
Additional Donor Date

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

YOUNG LIFE FOUNDATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Attachments: Schedule A

**SCHEDULE A (Named Successor Charities)**

Charity Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Percentage of Final Distribution to this charity: \_\_\_\_\_

Charity Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Percentage of Final Distribution to this charity: \_\_\_\_\_

Charity Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Percentage of Final Distribution to this charity: \_\_\_\_\_

Charity Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Percentage of Final Distribution to this charity: \_\_\_\_\_

Charity Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Percentage of Final Distribution to this charity: \_\_\_\_\_