

# Donor Advised Fund Memorandum of Understanding



Everence Foundation

I (we), \_\_\_\_\_ ("the donor") have made a contribution to The Everence Foundation, 1110 North Main Street, P.O. Box 483, Goshen, IN 46527, ("the Foundation"), for use by the Foundation in the donor advised fund program operated by the Foundation.

The donor and the Foundation agree to the following:

1. The Foundation will establish a donor advised fund in the name of the donor, to which the donor may add at any time, and from which contributions may be made by the Foundation to charitable organizations.
2. The donor may advise the Foundation as to the identity of possible distributees, the possible timing and amounts of distributions, and provide comments on investments. The Foundation may, but is not required to, follow such advice. A distribution from the donor advised fund may not be used to satisfy a legally binding pledge. The relief of that obligation will provide the donor to the donor advised fund with an impermissible benefit under IRS rules.
3. The Foundation has complete legal ownership and control with respect to contributions, may commingle the donor's contributions with those of other donors, and has complete investment power with respect to contributions. The donor has no equitable interest in the contributions or the donor advised fund.
4. Distributions from the donor's donor advised fund will be made to organizations that qualify under the Everence guidelines for charitable disbursements as updated from time to time, are described in Section 170(c), 2055 and 2522 of the Internal Revenue Code.
5. The Foundation will assess regular fees to the donor advised fund, according to the assigned fee schedule, for all Patron and Philanthropist level donor advised funds.
6. Statements will be made available on a quarterly basis to the authorized individuals of the donor advised fund.
7. Donor(s) are required to fill out a charitable gift recommendation form, designating preferred charities to distribute to upon death of the donor(s).
8. The Foundation shall have the power, acting alone, to amend the donor advised fund memorandum of understanding from time to time in any manner required for the sole purpose of ensuring that the donor advised fund qualifies and continues to qualify as a donor advised fund within the meaning of IRC 4966(d)(2).

Donor

Everence Foundation

\_\_\_\_\_  
Signature

\_\_\_\_\_  
By

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

# Everence guidelines for charitable disbursements

Everence Foundation will normally consider disbursements to charitable organizations which give reasonable evidence of compliance with the following guidelines:

1. The organization's programs appear consistent with a clear statement of purpose.
2. The purposes and programs of the organization are in harmony with the beliefs and biblical principles generally held by Anabaptists and peace church affiliates.
3. The organization discloses upon request a determination letter from the Internal Revenue Service which verifies its tax-exempt status.
4. The organization makes available upon request an annual report which contains detailed information on program activities and finances.

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## Everence Foundation

1110 N. Main St.  
P.O. Box 483  
Goshen, IN 46527  
everence.com

Toll-free: 800-348-7468  
T: 574-533-9511