

**BRETHREN IN CHRIST FOUNDATION, INC.**

**GIFT DEPOSIT ACCOUNT AGREEMENT**

**DATED:** \_\_\_\_\_

DONOR: \_\_\_\_\_

CO-DONOR (if any): \_\_\_\_\_

DONOR'S ADDRESS: \_\_\_\_\_

DONOR'S SSN: \_\_\_\_\_

DONOR'S TELEPHONE NUMBER: \_\_\_\_\_

INITIAL DONATION: \_\_\_\_\_ (\$ \_\_\_\_\_)

DONOR DESIGNEE (if any): \_\_\_\_\_

The Brethren in Christ Foundation, Inc. (the "Foundation") is an Indiana religious corporation which has been determined to be exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Donors to the Foundation may deduct contributions as provided under the applicable provisions of the Internal Revenue Code and related regulations.

The Foundation has established a Gift Deposit Account Program to facilitate and encourage charitable donations to the Brethren in Christ Church, its congregations, institutions and agencies and other approved tax exempt organizations and to assist persons, principally those affiliated with the Brethren in Christ Church, to fulfill their individual charitable giving goals.

This Agreement sets forth the terms applicable to the above-named Donor's charitable contributions to the Foundation through the Foundation's Gift Deposit Account Program.

1. The Donor named above hereby agrees to make the initial donation specified above to the Foundation. Upon receipt of the initial donation, the Foundation will establish a Gift Deposit Account to track the subsequent distribution of the donated funds and any income allocated to the donated funds.
2. From time to time after the initial donation, the Donor may add to the Gift Deposit Account. All donations are subject to acceptance by the Foundation. The Foundation will provide a tax-deductible receipt to the Donor of accepted contributions.
3. The Foundation keeps records of contributions, interest and other investment allocations (gains and losses) and distributions, as well as any allocated fees and expenses, and mails statements quarterly to the Donor or another individual designated by the Donor ("Donor Designee"). If a Donor Designee is named, the

Foundation will send statements only to the Donor Designee and look only to the Donor Designee for recommendations in connection with the Gift Deposit Account. It is important to note, however, that the Gift Deposit Account and all donations and income are the property of the Foundation, not the Donor or Donor Designee.

4. Any donation accepted by the Foundation is irrevocable and unconditional. Once donations are accepted by the Foundation they are not refundable and are owned and held by the Foundation and neither the Donor nor any Donor Designee shall have any control over the funds or other property in the Gift Deposit Account. Funds allocated to a Gift Deposit Account may be commingled with other funds belonging to the Foundation and invested as the Foundation determines appropriate.
5. The Donor or Donor Designee may recommend that distributions be made from a Gift Deposit Account to one or more approved tax-exempt organizations. The Foundation verifies that the organization recommended is a qualified 501(c)(3) tax-exempt organization and that it advances or complements the purposes of the Brethren in Christ Church. The Foundation and all agencies, institutions and churches of the Brethren in Christ are approved tax-exempt organizations.
6. At the establishment of a Gift Deposit Account and from time to time thereafter, the Donor or the Donor Designee may recommend distributions from the Gift Deposit Account. The Foundation, in its discretion, may establish limitations on the frequency of distributions and minimum distribution schedules and amounts.
7. Unless otherwise determined by the Foundation, investment options for funds invested in the Gift Deposit Account are determined by the time funds are held in the account before being distributed to charity and the account balance. The investment options available as of the date of this Agreement are as described in the attached Appendix C of the Common Trust Funds of the Foundation. Where applicable, the Donor or Donor Designee may make recommendations as to the investment of the Gift Deposit Account among investment options made available by the Foundation.
8. The Foundation incurs administrative or operating expenses to carry out its purposes, including the Gift Deposit Account Program. At the discretion of the Foundation, each year the Foundation may deduct reasonable service fees from the Gift Deposit Account balance to cover operating expenses of the Foundation. These deductions may occur proportionately throughout the year on a schedule established by the Foundation. The Foundation may also deduct from the Gift Deposit Account any transaction costs directly incurred by the Foundation in connection with the donation (e.g., expenses related to opening the account, selling real estate or donated securities). The Fee Schedule as of the date of this Agreement is attached.
9. The Foundation may terminate a Gift Deposit Account and distribute the balance of the Account to approved organizations, including the Foundation, upon the death or incapacity of the Donor or the Donor Designee, if the Account is inactive for an extended period of time or for any other reason the Foundation determines

appropriate. The Foundation will take into consideration any recommendations of the Donor or Donor Designee in making such decision.

10. Notwithstanding anything else set forth in this Agreement, by signing this Agreement the Donor acknowledges and agrees that all donations made to the Foundation and all income attributed or allocated to the Donor's Gift Deposit Account are the sole property of the Foundation and the use and control thereof, including selection of approved organizations to receive distributions and the timing of distributions, is within the sole discretion of the Foundation. Recommendations from the Donor or Donor Designee concerning investment or distributions are advisory only and shall not be legally binding on the Foundation.
11. Distribution from a Gift Deposit Account cannot be used to fulfill a pre-existing legally binding pledge of the Donor or Donor Designee to an approved organization.
12. The terms, conditions and policies of the Foundation's Gift Deposit Account Program applicable to the Donor's Gift Deposit Account are subject to change from time to time in the discretion of the Foundation without the consent of the Donor or Donor Designee.
13. This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

This Gift Deposit Account Agreement is dated and effective as of the date set forth in the heading on the first page of this Agreement.

\_\_\_\_\_  
**Donor Signature** **Date**

\_\_\_\_\_  
**Co-Donor Signature** **Date**

**BRETHREN IN CHRIST FOUNDATION, INC.**

By: \_\_\_\_\_  
Chief Executive Officer Dated