

*A gift to create a permanent fund is a testament of your values, stewardship, and passion for the mission of the Presbyterian Church. The lasting legacy you are creating will benefit generations to come.*

*The Presbyterian Foundation is honored to manage your fund and make distributions to the charitable beneficiary you select.*

**Please return the entire completed Application and Agreement, including all disclosure and definition pages, as directed on page 9.** For assistance in completing this application, please contact a client service representative at 800-858-6127. A copy of the Application and Agreement should be retained for your files prior to mailing.

## I. TERMS OF PERMANENT FUND AGREEMENT

### A. DEFINITIONS

This section contains the meaning of words used in your Application and Agreement.

**Application and Agreement:** This permanent fund application and agreement, including any applicable state and federal disclosures, between the Donor and the Foundation.

**Charitable Beneficiary:** An entity (and its successors) selected by the Donor as a beneficiary of the Gift (or percentage share thereof) and specified in “Charitable Beneficiary Information” in the Summary of Permanent Fund Terms.

**Community Property:** Property owned in common by husband and wife with each having an undivided one-half interest in the property by reason of their marital status.

**Completed Application and Agreement:** Documentation sufficiently complete to permit acceptance of the gift by the Foundation.

**Contingent Beneficiary:** An entity (and its successors) selected by the Donor and specified as a Contingent Beneficiary for the Charitable Beneficiary, and specified as “Contingent Beneficiary” in the Summary of Permanent Fund Terms.

**Distribution:** Payment of Net Income, pursuant to then applicable Board of Trustees of the Foundation (“Board”) policy and organizational procedures and, if authorized by the Restriction(s) as stated in this Application and Agreement, payment of additional amounts of this Permanent Fund Account, to a Charitable Beneficiary or a Contingent Beneficiary.

**Donor:** The person(s)/entity specified in “Donor Information” in the Application and Agreement and on the Summary of Permanent Fund Terms.

**Foundation:** The Presbyterian Church (U.S.A.) Foundation, a Pennsylvania non-profit corporation, being incorporated March 28, 1799, by Act of the General Assembly of the Commonwealth of Pennsylvania, having offices at 200 East Twelfth Street, Jeffersonville, Indiana 47130.

**Fund Name:** The name of the Permanent Fund Account(s) established herein and specified as “Fund Name” in the Charitable Beneficiary Information.

**Gift:** The asset(s) irrevocably transferred to the Foundation to establish the Permanent Fund Account(s).

**Gift Date:** (see *Gift Date Determination Provision below*)

**Joint Tenant with Right of Survivorship:** Property owned by two persons with each having an undivided interest in the property, and with each having a right of survivorship (continued property ownership).

**Net Income:** The income attributable to any Permanent Fund Account to be established with the Gift (or percentage share thereof), including all amounts calculated pursuant to any distribution policies authorized by applicable state law for such charitable funds, and/or determined by the then applicable Board policy and organizational procedures, from time to time, net of applicable fees and expenses.

**Permanent Fund Account:** The endowment fund account established by the Donor for each Charitable Beneficiary, or Contingent Beneficiary, if applicable, with the designated percentage of the Gift, including the terms and conditions thereof, which the Foundation will permanently hold, invest and reinvest in its sole discretion and make Distributions of Net Income therefrom to the designated Charitable Beneficiary.

**Presbyterian Foundation:** (see *Foundation*)

**Presbyterian-Related Organizations** are those organizations that are:

(1) related to the Presbyterian Church (U.S.A.) by governance ties, or

(2) validated as a mission of the Presbyterian Church (U.S.A.) by a governing body of the Presbyterian Church (U.S.A.) in accordance with the Book of Order or the Design for Mission adopted by the General Assembly.

**Related by Governance:** Organizations that are related to the Presbyterian Church (U.S.A.) by governance ties are those in which a governing body of the Presbyterian Church (U.S.A.) holds appointive power for one or more seats on the entity’s governing board.

**Validated Mission:** A validated mission is any project or program of an organization within the bounds of and approved by formal action of a session, presbytery, synod, or General Assembly of the Presbyterian Church (U.S.A.) that is consistent with the responsibilities assigned by the Form of Government, whether or not it is funded from the adopted budget of the governing body. Validated missions should cohere with “The Great Ends of the Church” (Book of Order, F-1.0304) and are determined in accord with the “The Mission of the Church” (Book of Order, F-1.0000) and the following provisions of the Book of Order (F-3.0201, G-3.0113, G-3.0401, G-3.0501, G-3.0106). Each and all governing bodies serve the mission of the whole church and thereby may appropriately validate missions. Such validated missions may be commended to others but do not require their concurrence or support. Validated missions may be within or beyond governing body budgets.

**Restriction:** The charitable purpose specified by the Donor for the Gift (or portion thereof). The definition of Restriction shall include the description (including any required condition or event before Distribution occurs) and use of Distributions (or a percentage thereof) of said Permanent Fund Account.

**Summary of Permanent Fund Terms:** The relevant information set forth on the summary statement issued upon the Foundation's acceptance of the Application and Agreement.

**Tenants in Common:** Property owned by two or more persons with each having an undivided interest in the whole and with each having power of disposition of the interest during life or at death.

## **B. GIFT PROVISIONS**

The Donor establishes this Permanent Fund Account(s) with the Foundation to further the mission of the Presbyterian Church (U.S.A.). To this end, the Donor has (1) completed and executed this Application and Agreement, for approval and acceptance by a duly-authorized officer of the Foundation; and (2) irrevocably transferred the Gift to the Foundation.

The Foundation shall permanently hold, invest and reinvest the Gift as the Foundation shall determine within its sole and absolute discretion. The Foundation shall make Distributions to the Charitable Beneficiaries, or Contingent Beneficiaries, as applicable, subject to the Restriction(s). The Foundation may, in its sole discretion, commingle the assets of this Permanent Fund Account with the other endowment funds held by the Foundation and is compensated for investment advisory and/or other services. A reasonable fee may be charged by the Foundation for the management and administration of Permanent Fund Account(s), as determined by the Foundation from time to time. Unless otherwise noted in the Restriction(s), Distributions from this Permanent Fund Account(s) shall be made pursuant to then applicable Board policy and organizational procedures.

## **C. CHARITABLE BENEFICIARY PROVISIONS**

Should a Restriction, as determined within the sole discretion of the Foundation (and without the

approval of any court, person, organization or entity), become illegal, indefinite, impractical or impossible to perform or fulfill, the Foundation may amend such Restriction to have a purpose which parallels, to the extent possible, the original intent of the Donor, and may eliminate the Restriction if the original intent of the donor cannot be fulfilled. All decisions regarding the amendment or deletion of a Restriction shall be made in the judgment and sole discretion of the Foundation (and without the approval of any court, person, organization or entity) after consultation with appropriate governing bodies of the Presbyterian Church (U.S.A.).

Should a Charitable Beneficiary cease to exist or cease to be an entity described in Sections 170(c), 170(b)(1)(A), 2055(a) and 2522(a) of the Internal Revenue Code of 1986, as amended (or any successor provision of federal law hereafter promulgated), or should a Charitable Beneficiary which was a member church of the Presbyterian Church (U.S.A.) cease to be a member church of the Presbyterian Church (U.S.A.), or should a Presbyterian-Related entity cease to be a Presbyterian-Related entity, then the Contingent Beneficiary designated in the Application and Agreement and the Summary of Terms for such Charitable Beneficiary shall become said Charitable Beneficiary for purposes of the Application and Agreement, and shall be entitled to receive such Charitable Beneficiary's Distribution, subject to the Restriction(s) designated for such Contingent Beneficiary in the Summary of Terms. If no Contingent Beneficiary is named for said Charitable Beneficiary, then said Distribution shall be administered by the Foundation for purposes which parallel, to the extent possible, the original intent of the Donor, in the judgment and sole discretion of the Foundation (and without the approval of any court, person, organization or entity) after consultation with appropriate governing bodies of the Presbyterian Church (U.S.A.).

## D. GIFT DATE DETERMINATION PROVISION

Gift Date for the Donor's(s') Gift to the Foundation shall be determined under the following rules:

**1. Cash:** If the Gift is cash, the Gift Date shall be the later of the date that the Completed Application and Agreement and/or the Gift amount in immediately payable funds is postmarked by the United States Postal Service, or is delivered to the same to an employee of the Foundation authorized to accept possession of the Application and Agreement and/or the Gift amount, or transfers funds to the Foundation. Post-dated checks will be cashed upon receipt.

**2. Certificated Securities:** If the Gift is certificated securities, the Gift Date shall be the later of the date that the Completed Application and Agreement or the certificate(s) and all required documentation, is postmarked by the United States Postal Service, or is delivered to an employee of the Foundation authorized to accept possession of the Application and Agreement, the certificates, and all required documentation.

**3. Non-Certificated Securities:** If the Gift is held in a brokerage or custodial account, the Gift Date is the later of the date that the Completed Application and Agreement is postmarked by the United States Postal Service, or is delivered to an employee of the Foundation authorized to accept possession of the Application and Agreement, or the date that the Gift is delivered into the Foundation's account.

**4. Tangible and Intangible Personal Property:** The Gift Date is the later of the date that the Completed Application and Agreement is postmarked by the United States Postal Service, or is delivered to an employee of the Foundation authorized to accept possession of the Application and Agreement, or the date that the property is delivered to and accepted by the Foundation. Life insurance and life income

interests will be considered delivered when recorded on the books of the issuer of rights and ownership.

**5. Real Estate:** The Gift Date is the later of the date that the Completed Application and Agreement is postmarked by the United States Postal Service, or is delivered to an employee of the Foundation authorized to accept possession of the Application and Agreement or the deed to the property. Note: In those states that require the recording of a deed to complete the transfer of property, the Gift shall not be complete until the later of the date that the Completed Application and Agreement is postmarked by the United States Postal System, or is delivered to an employee of the Foundation authorized to accept possession of the Application and Agreement, or the date of the recording of the deed in a manner acceptable to the Foundation.

**6. Multiple Asset Gifts:** If any Donor gifts multiple assets as part of the original gift under this Application and Agreement, the Gift Date is the later of the date that the last asset or the Completed Application and Agreement is postmarked by the United States Postal Service, or is delivered to an employee of the Foundation authorized to accept possession of the gift plan documentation and the assets. If a Completed Application and Agreement is received without the Gift, or if a Gift is received without a Completed Application and Agreement, the Gift Date shall be the later of the United States Postal Service postmarked date or delivery of the last item received by the Foundation, as determined under the rules set forth above.

The term "Completed Application and Agreement" shall mean completed documentation sufficiently complete to permit acceptance of the gift by the Foundation. If the Application and Agreement is not complete, or requires clarification in such a manner that the Foundation may not accept the gift, the

Application and Agreement shall be returned to the Donor(s) for completion or a written clarification shall be requested from the Donor. In such a case, the Gift Date shall be the later of the date that a revised Completed Application and Agreement or clarification is postmarked by the United States Postal Service, or received by the Foundation under the rules set forth above, or the date that the gift is postmarked by the United States Postal Service, or received under the rules set forth above.

If assets are delivered to the Foundation or transferred to a Foundation account (including an account with an outside vendor such as Merrill Lynch) prior to the fulfillment of the other requirements for establishing a Gift Date, the Foundation will hold the asset, as appropriate, in a Foundation or outside vendor account pending the receipt and acceptance of the other material items. Cash gifts will earn interest in accordance with Foundation policy. ***Any fluctuation in the market value of the non-cash assets while being held by the Foundation pending receipt of required material items is at the risk of the Donor(s).*** The Gift Date will be established on the date that all required items are accepted by the Foundation. Assets held over 30 business days without sufficient information to identify the Donor or gift plan, or with the material items necessary to complete the gift, will be referred to the Special Gifts Committee of the Foundation for further action which may include, but is not limited to, returning the asset(s) to the source.

Notwithstanding the above Gift Date determinations, if the Gift is received via the United States Postal Service, but is not postmarked, the Gift Date shall be the date of the Completed Application and Agreement if such Application and Agreement and the Gift are received by the Foundation within five days of the date on the Completed Application and Agreement. If the Completed Application and Agreement is received

more than five days after the date on the Completed Application and Agreement the Gift Date shall be the date that the Completed Application and Agreement and the Gift are received by the Foundation.


The above rules shall not apply to deliveries by private courier. The Gift Date for deliveries by private courier is the later of the date that the Gift or the Completed Application and Agreement is received by the Foundation.

*Exceptions to this Gift Date determination may be reviewed and acted upon by the Special Gifts Committee of the Foundation on a case-by-case basis.*

## **E. OTHER PROVISIONS**

The Donor and others have the option at any time hereafter to irrevocably transfer to the Foundation additional assets to be added to each Permanent Fund Account that are acceptable to the Foundation, and which shall be subject to the terms of this Agreement.

This Agreement shall be interpreted and construed according to, and governed by, the laws of the State of Indiana, excluding any such laws that might direct the application of the laws of another jurisdiction. The federal court located in Floyd County, Indiana or the state courts located in Clark County, Indiana shall have the sole jurisdiction to hear any dispute under this Agreement.

<b>FACTS</b>	 <b>What does the Presbyterian Church (USA) Foundation ("Presbyterian Foundation") do with your personal information?</b>	
<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>- Social Security number and account balances</li> <li>- payment history and transaction history</li> <li>- account transactions and checking account information</li> </ul> When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.	
<b>How?</b>	All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons the Presbyterian Foundation chooses to share; and whether you can limit this sharing.	
<b>Reasons we can share your personal information</b>	<b>Does Presbyterian Foundation share?</b>	<b>Can you limit this sharing?</b>
<b>For our everyday business purposes -</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes -</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	Yes
<b>For our affiliates' everyday business purposes -</b> information about your transactions and experiences	Yes	Yes
<b>For our affiliates' everyday business purposes -</b> information about your creditworthiness	Yes	Yes
<b>For our affiliates to market to you</b>	Yes	Yes
<b>For nonaffiliates to market to you</b>	Yes	Yes
<b>To limit our sharing</b>	- Call 800-858-6127 or - Mail the form below Please note: If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.	
<b>Questions?</b>	<b>Call 800-858-6127 or go to <a href="http://www.presbyterianfoundation.org">www.presbyterianfoundation.org</a></b>	

Mail-in Form	
<b>Mark any/all you want to limit:</b> <input type="checkbox"/> Do not share my personal information with other financial institutions to jointly market to me. <input type="checkbox"/> Do not share information about my transactions and experiences with your affiliates for their everyday business purposes. <input type="checkbox"/> Do not share information about my creditworthiness with your affiliates for their everyday business purposes. <input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me. <input type="checkbox"/> Do not share my personal information with nonaffiliates to market their products and services to me.	
<b>Name</b>	
<b>Address</b>	
<b>City, State, Zip</b>	

**Mail To:** Presbyterian Foundation  
 200 E. 12th Street, Jeffersonville, IN 47130

<b>What we do</b>	
<b>How does the Presbyterian Foundation protect my personal information?</b>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>Email addresses will only be provided to affiliates or service providers. Cookies are not used to get data from your hard drive, to get your email address or personal information.</p>
<b>How does the Presbyterian Foundation collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>- open an account or provide account information</li> <li>- give us your contact information or pay us by check</li> <li>- tell us your investment or retirement portfolio</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>- sharing for affiliates' everyday business purposes information about your creditworthiness</li> <li>- affiliates from using your information to market to you</li> <li>- sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.]</p>
<b>What happens when I limit sharing for an account I hold jointly with someone else?</b>	Your choices will apply to everyone on your account.
<b>Definitions</b>	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>- <i>Our affiliates include the Presbyterian Church (USA), A Corporation and New Covenant Trust Company, N.A.</i></li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>- <i>Nonaffiliates we share with can include New Covenant Funds.</i></li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>- <i>Our joint marketing partners include New Covenant Funds.</i></li> </ul>
<b>Other important information -</b>	
<b>If you are a resident of California or Vermont, you are automatically considered to have opted out of sharing with our affiliated and nonaffiliated companies.</b>	





## 4. GIFT INFORMATION

**Check.**

Enclosed is a check for \$\_\_\_\_\_  
Please make check payable to Presbyterian Foundation.

**Wire or Electronic Transfer**

Amount of Wire \$\_\_\_\_\_  
Contact Client Services at 800-858-6127 if you would like to transfer funds by wire or ACH.

**Nontraditional Assets**

Call the Presbyterian Foundation at 800-858-6127, ext. 5957 for nontraditional assets.

- Restricted or privately held stock certificate(s)
- Closely-held business interests
- Retirement Plan interests
- Personal Property
- Real Estate
- Other

**Qualified Charitable Distribution (QCD)**

Amount of \$\_\_\_\_\_  
IRA Trustee or Custodian\_\_\_\_\_  
Please make check payable to Presbyterian Foundation. Not available for DAF contributions.

**Publicly Traded Securities**

Call Client Services at 800-858-6127 for transfer instructions, then forward completed application prior to transferring securities to [admins@presbyterianfoundation.org](mailto:admins@presbyterianfoundation.org) or fax to 502-805-0466. Deliver instructions to your broker using the **Sample Letter of Authorization**. Please request delivering broker include donor(s) name on custody transaction form

\_\_\_\_\_  
Assets being gifted

\_\_\_\_\_  
Cusip/Ticker (if known)

\_\_\_\_\_  
Number of Shares

\_\_\_\_\_  
Assets being gifted

\_\_\_\_\_  
Cusip/Ticker (if known)

\_\_\_\_\_  
Number of Shares

## 5. CHARITABLE BENEFICIARY INFORMATION

I/We give the named Charitable Beneficiary, and the Contingent Beneficiary, if applicable, the right to reinvest or accrue income from this Permanent Fund Account. **All donor initial here if desired.** \_\_\_\_\_

### BENEFICIARY

\_\_\_\_\_  
Permanent Fund Name

\_\_\_\_\_  
Organization Name

\_\_\_\_\_  
Address

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

\_\_\_\_\_  
Business Phone

\_\_\_\_\_  
Restrictions (if any)

\_\_\_\_\_  
Email Address (required)

### CONTINGENT BENEFICIARY

\_\_\_\_\_  
Organization Name

\_\_\_\_\_  
Address

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

\_\_\_\_\_  
Business Phone

\_\_\_\_\_  
Restrictions (if any)

\_\_\_\_\_  
Email Address (required)

**I/We wish to have our gift remain anonymous.**

## 5. CHARITABLE BENEFICIARY INFORMATION (CONTINUED)

**DIRECT DEPOSIT AUTHORIZATION (REQUIRED):** Income payments will be deposited directly into the bank account of the charitable beneficiary. If you are the beneficiary, please complete the section below.

\_\_\_\_\_  
Bank Name

\_\_\_\_\_  
Account Number  Checking  Saving

\_\_\_\_\_  
Routing Number

Attach a voided check for this account.

\_\_\_\_\_  
Church/Organization Name

**Authorized Signer(s) must sign below.**

\_\_\_\_\_  
Print name and title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print name and title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## 6. STATEMENT OF UNDERSTANDING

**It is the Donor's desire to make this irrevocable Gift to the Foundation and the Donor hereby affirms and declares that the Donor:**

- Intends to be legally bound by the terms of this Permanent Fund Application and Agreement;
- Understands that after this Application and Agreement and Gift assets have been approved and accepted by a duly-authorized officer of the Foundation, the Donor will receive a document indicating acceptance of this Gift by the Foundation;
- Understands that the Application and Agreement and the Summary of Permanent Fund Terms will define the contract with the Foundation;
- Acknowledges that the Foundation has not rendered any legal or tax advisory service to the Donor;
- Understands that the Donor should consult with his/her own advisors for determining the tax or other benefits and consequences of making this Gift;

**By the Donor's Signature:**

1. The Donor hereby enters into this Agreement, subject to acceptance of this Gift by the Foundation.
2. The Donor affirms and acknowledges to be true to the best of the Donor's knowledge all of the statements contained herein, both in the Donor's individual capacity and in the Donor's joint capacity with a joint applicant, if applicable.
3. The donor affirms to have read and understands the terms of this Permanent Fund Agreement.

## 6. STATEMENT OF UNDERSTANDING (CONTINUED)

### SECTION A: for Individuals only

\_\_\_\_\_  
Donor Signature (*required*)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Donor Spouse Signature (*required, if gift is made by joint donors*)

\_\_\_\_\_  
Date

**NOTE:** If a power of attorney is signing this Application and Agreement on behalf of a Donor, the power of attorney authorization must be included with this Application and Agreement and must authorize the power of attorney to make charitable gifts on behalf of the Donor.

**If you are a resident of one of the states listed below and your spouse is not a donor in this Application and Agreement, his or her signature is required to show consent to your charitable gift.**

Arkansas	Hawaii	Minnesota	New York	Oklahoma	Virginia
California	Idaho	Kansas	North Carolina	Pennsylvania	Washington
Colorado	Iowa	Montana	North Dakota	South Dakota	West Virginia
Florida	Louisiana	Nevada	Ohio	Utah	Wisconsin

I, \_\_\_\_\_ (print name), as the spouse of \_\_\_\_\_ (print name), do hereby consent to the Gift made under this Permanent Fund Application and Agreement and do hereby release all dower/curtesy rights provided to me in the property consisting of this Gift.

\_\_\_\_\_  
Spouse Signature

\_\_\_\_\_  
Date

### SECTION B: for Organizations & Trusts only

The undersigned represent that the Donor organization has taken the appropriate action to authorize the execution of this (type of agreement) and that they are duly appointed officers of the Donor organization and authorized to execute this agreement on behalf of the organization.

\_\_\_\_\_  
Officer #1 Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Officer #2 Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

## 7. MAILING INFORMATION

### PLEASE MAIL COMPLETED APPLICATION TO:

Presbyterian Foundation  
200 East Twelfth Street  
Jeffersonville, IN 47130

### OR EMAIL COMPLETED APPLICATION TO:

admins@presbyterianfoundation.org

*A copy of this Application and Agreement should be retained for your files prior to mailing. The Presbyterian Foundation will retain all originals in its files. If you have any questions, contact Client Services at 800-858-6127.*