

# ESTABLISH A DONOR-ADVISED FUND

## 1. NAMING YOUR FUND

I/we hereby establish the **fund named below** (referred to as the “Fund”) with the **Indian River Community Foundation** (referred to as the “Community Foundation”). The Community Foundation is authorized to accept charitable contributions to the Fund subject to terms set forth herein.

Name of Fund

For publicity purposes, I permit my fund name to be used on: Grant Checks  Annual Report

## 2. FUND ADVISOR(S)

I/we intend that the income and principal from the Fund be available for distribution in accordance with the charitable purposes set forth in the Bylaws referenced below. Distributions shall be made by the Community Foundation after receiving and approving the advice in writing from the following or any of the following if two or more are named:

Name (Prefix, First, Middle Initial, Last)

Address Home  Work

City State Zip Code

Email Address

Name (Prefix, First, Middle Initial, Last)

Address Home  Work

City State Zip Code

Email Address

List any additional fund advisors in Section 6.

Home Phone

Work Phone

Cell Phone

Date of Birth

Online Viewing Access  Online Grantmaking Access

Home Phone

Work Phone

Cell Phone

Date of Birth

Online Viewing Access  Online Grantmaking Access

### 3. ELECTING SUCCESSOR ADVISOR(S)

Upon the death, resignation or incapacity to serve of the Fund Advisor (or the surviving Fund Advisor if two or more individuals have been named), the Fund Advisor's privilege to advise the Fund terminates and the Successor Advisor(s) to the Fund shall be:

Successor Name (Prefix, First, Middle Initial, Last)

Address Home  Work

City State Zip Code








Email Address

Phone Home  Work  Cell

Date of Birth

Relationship to Founder of Fund

Successor Name (Prefix, First, Middle Initial, Last)

Address Home  Work

City State Zip Code








Email Address

Phone Home  Work  Cell

Date of Birth

Relationship to Founder of Fund

List any additional successor advisors in Section 6.

Succeeding generations may serve as successors to the Fund in accordance with the policies referenced below. Unless otherwise specified in Section 6, when or if two persons are eligible to be successors, they shall act by unanimous consent; when or if more than two persons are eligible to be successors, then a grant recommendation by a majority of such persons shall constitute an effective recommendation for consideration by the Community Foundation. Successors shall have the ability to recommend grant distributions from the income and principal of the Fund by advising the Community Foundation in writing.

You may also recommend U.S.-based 501(c)(3) public charities to receive part or all of the Fund balance.

Portion of Fund that Successor(s) Advise  %

Portion of Fund for Named Charitable Organization(s)  % Combined total must equal 100%

Charitable Organization Name

Address

City State Zip Code








Phone

Federal Tax ID (if known)

List any additional charities and allocations in Section 6.

## 4. INVESTMENT RECOMMENDATION

Please select **one** of the following options and complete the corresponding section regarding the Fund's investments.

**OPTION 1**

I/we request that the assets in the Fund be managed directly by my/our financial advisor.

**OPTION 2**

I/we request that the assets in the Fund be invested in the Community Foundation's investment pools.

### OPTION 1

I/we request that the assets in the Fund be managed by:

Financial Advisor Name

Address

City

State

Zip Code

Firm Name

Email Address

Phone

By checking this box, until otherwise notified by the Fund Advisor(s), the financial advisor may have online viewing access to the Fund.

The Fund shall be managed directly by my/our financial advisor, participating in the Community Foundation's financial advisor program until such time that the Community Foundation or the Fund Advisor(s) exercise(s) the option to make a different selection for management of this Fund.

As a participant in the financial advisor program, I/we understand that my/our elected financial advisor will be responsible for the management of the assets of this Fund, and such financial advisor will do so in accordance with the most current financial policies and standards of the Community Foundation. The Community Foundation will regularly review the financial performance of this Fund.

**As required by IRS regulations, I/we acknowledge and agree that:**

- a) the above recommendation is advisory only and the Community Foundation may, at its sole and absolute discretion, follow or decline to follow my/our recommendation;
- b) the Community Foundation may at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets in the Fund;
- c) if my/our recommendation is accepted, the investments will be administered in accordance with the financial policies and fiduciary standards of the Community Foundation; and
- d) investments are subject to normal market and interest rate fluctuation risks, and any gain or loss generated by the above investments will be credited or charged to the Fund.

OPTION 2

To invest in the Community Foundation’s investment pools, please select one mix from the mix options listed below, or create your own mix.

		Long-Term Goals Lower Spending Rate		Short-Term Goals Higher Spending Rate		
		MORE RISK				LESS RISK
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mix Options:		<b>Aggressive</b>	<b>Moderately Aggressive</b>	<b>Moderate</b>	<b>Conservative</b>	<b>Risk Averse</b>
<b>Money Market</b>		3%	5%	15%	25%	100%
<b>Short-Term Fixed Income</b>		10%	21%	27%	33%	0%
<b>Intermediate-Term Fixed Income</b>		10%	14%	18%	22%	0%
<b>Domestic Equity</b>		55%	43%	29%	14%	0%
<b>International Equity</b>		22%	17%	11%	6%	0%

Investment Pool

\*Combined total must equal 100%

The responsibility for managing the Community Foundation’s investment program is vested in the Community Foundation’s Board of Directors through its Investment Committee. This committee works closely with staff and the Community Foundation’s investment advisors to set policy, establish performance benchmarks and monitor performance. The percentages in the mix options may change from time to time upon Investment Committee review.

**As required by IRS regulations, I/we acknowledge and agree that:**

- a) the above recommendation is advisory only and the Community Foundation may, at its sole and absolute discretion, follow or decline to follow my/our recommendation;
- b) the Community Foundation may at any time, at its sole and absolute discretion, change the investment of all or any portion of the assets in the Fund;
- c) if my/our recommendation is accepted, the investments will be administered in accordance with the financial policies and fiduciary standards of the Community Foundation; and
- d) investments are subject to normal market and interest rate fluctuation risks, and any gain or loss generated by the above investments will be credited or charged to the Fund.

## 5. REFERRING PROFESSIONAL ADVISOR INFORMATION

If a professional advisor guided you in the decision to establish the Fund, please fill out the following section:

- Accountant       Estate Planning Attorney  
 Financial Advisor       Other: \_\_\_\_\_

Professional Advisor Name

Firm Name

Address

Email Address

City

State

Zip Code

Phone

## 6. ADDITIONAL INSTRUCTIONS

Please include any additional instructions.

## 7. REQUIRED SIGNATURE(S)

I/we hereby acknowledge receipt of the Administrative Fee Schedule attached and accept the terms of said schedule. I/we further understand the fee schedule is subject to modification and may be increased or decreased at the sole discretion of the Community Foundation's Board of Directors. I/we agree to be bound by the most current schedule of fees published by the Community Foundation.

I/we have received copies and accept the terms of the Procedures For The Establishment And Operation Of Funds and relevant sections of the Bylaws. (Indian River Community Foundation's Procedures and Bylaws are available at [www.ircommunityfoundation.org](http://www.ircommunityfoundation.org).) I/we understand that the Community Foundation, through its duly authorized committees, reserves the right to make the final decision regarding distributions from the Fund.

The Fund is protected from obsolescence. If, in the sole judgment of the Board of Directors of the Foundation, the purposes for which the Fund was created ever become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Foundation, the Foundation's Board of Directors shall modify any restriction or condition on the use or distribution of the income and principal of the Fund.

If the persons named above or after the date of this document are not available to advise and consult with the Community Foundation due to death, resignation or incapacity to serve, the Community Foundation shall use the principal and income from the Fund for its general and charitable purposes as set forth in the Bylaws.

Signature

Date

Printed Name

Signature

Date

Printed Name

Accepted by:

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JeffreyR.Pickering,CEO  
IndianRiverCommunityFoundation

Date

**Return this form to: [donorservices@ircommunityfoundation.org](mailto:donorservices@ircommunityfoundation.org) or Fax: 772.492.1408**

# ADMINISTRATIVE FEES

This administrative fee schedule applies to funds at the Indian River Community Foundation. Administrative fees are used exclusively to support our mission-based operations. These fees are your investment in a 501(c)(3) public charity dedicated to building a better community through donor-driven philanthropy.

The administrative fee structure illustrates the annual cost for a fund. These fees are assessed to the fund on a monthly basis. (The monthly fee equals one-twelfth of the annual fee, based on the average fair market value of fund assets for the month. If there are no assets in the fund for the entire month, there is no fee.) For newly established funds, the annual fee is prorated over the remainder of the year. Funds with assets in excess of \$7 million will be charged a flat rate of 0.25% on the total assets.

Fund Assets	Annual Administrative Fee	
\$7 million or less	first \$1 million	1.00% or \$250 <i>(whichever is greater)</i>
	next \$1 million	0.60%
	next \$2 million	0.30%
	next \$3 million	0.10%
above \$7 million		0.25%

## SAMPLE FEE CALCULATIONS

### Fund assets of \$25,000

1.00% of \$25,000 = \$250

**Total annual administrative fee = \$250 (\$21/month)**

### Fund assets of \$100,000

1.00% fee on \$100,000 = \$1,000

**Total annual administrative fee = \$1,000 (\$83/month)**

### Fund assets of \$1,000,000

1.00% fee on \$1,000,000 = \$10,000

**Total annual administrative fee = \$10,000 (\$833/month)**

### Fund assets of \$2,000,000

1.00% fee on first \$1,000,000 = \$10,000

0.60% fee on next \$1,000,000 = \$ 6,000

**Total annual administrative fee = \$16,000 (\$1,333/month)**

*Funds will be charged for direct expenses incurred by the Community Foundation on behalf of a specific fund, such as commissions for the sale of contributed stock or legal fees. The Community Foundation may request additional fees for extraordinary services such as special grant processing and review (which may apply pursuant to a contract with the Community Foundation or after the death of the founder(s) of the Fund if no advisors are serving) or other non-standard services.*

Indian River Community Foundation is a 501(c)(3) public charity. Contributions are tax-deductible as allowed by law (Tax ID #20-1729243). A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION FOR THE INDIAN RIVER COMMUNITY FOUNDATION (CH18151) MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE WITHIN THE STATE, 1(800) HELP-FLA. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL OR RECOMMENDATION BY THE STATE.