



THE COLUMBUS FOUNDATION

Fund Application

***Type of Fund** (Choose one)

* = required

Donor Advised

Designated

Endowment

Field of Interest

Scholarship

***Name of Fund**

(E.g., Smith Family Fund or Oak Fund)

Fund Description

For non-anonymous funds, please describe the purpose of the fund, organizations, or causes to be supported, and/or information about the donor(s), including educational, professional, or civic affiliations, if applicable. (You will have an opportunity to review and update this later.)

Primary Contact Information

*Role:

Fund Advisor (*Donor Advised Funds only*): As a fund advisor, you may recommend grants to support tax-exempt public charitable organizations in central Ohio and throughout the United States. You may also suggest investment recommendations, the naming of successor advisors, and other fund administration options.

Fund Reviewer (*Designated, Endowment, Field of Interest, and Scholarship Funds*): Individual has rights to view fund information and receive fund statements.

Mr. Ms. Mrs. Dr. *First Name Middle Initial *Last Name Pronouns

Mailing Address

City State ZIP

Business Phone Home Phone Mobile Phone

*Email Address Date of Birth (XX/XX/XXXX)

Title Business / Nonprofit (*If fund is affiliated with organization*)

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Additional Contact Information

Fund Advisor (*Donor Advised Funds only*): Individual has advisory rights to suggest grant recommendations, investment recommendations, naming of successor advisors, and other fund administrative options.

Fund Reviewer (*Designated, Endowment, Field of Interest, and Scholarship Funds*): Individual has rights to view fund information and receive fund statements.

Mr.	Ms.	Mrs.	Dr.	*First Name	Middle Initial	*Last Name	Pronouns
Mailing Address							
City				State		ZIP	
Business Phone		Home Phone			Mobile Phone		
*Email Address				Date of Birth (XX/XX/XXXX)			
Title				Business / Nonprofit (If fund is affiliated with organization)			
*Relationship to Primary Fund Advisor / Reviewer							

To add additional Fund Advisors / Reviewers, please make copies of this page and include them with the completed application.

Referral Information

Referred to The Columbus Foundation by:

*First Name	Middle Initial	*Last Name
Business / Title	Relationship	
Mailing Address		
City	State	ZIP
Phone	*Email	

Please allow my professional advisor to view my fund information and receive fund statements.

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Successor Advisor Selection *(Donor Advised Funds only)*

Fund advisors may create a succession plan for the fund by appointing a successor advisor or advisors. Successor advisors assume the privilege to advise a fund only after all of the initial fund advisors are unwilling or unable to exercise their privilege to do so.

*Choose One:

I do not wish to name a successor advisor at this time.

I wish to name the following individual(s) as successor advisor(s).

Mr.	Ms.	Mrs.	Dr.	*First Name	Middle Initial	*Last Name	Pronouns
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Mailing Address

City	State	ZIP
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Business Phone	Home Phone	Mobile Phone
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*Email Address	Date of Birth (XX/XX/XXXX)
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Title	Business Name
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*Relationship to Fund Advisor

Mr.	Ms.	Mrs.	Dr.	*First Name	Middle Initial	*Last Name	Pronouns
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Mailing Address

City	State	ZIP
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Business Phone	Home Phone	Mobile Phone
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*Email Address	Date of Birth (XX/XX/XXXX)
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Title	Business Name
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*Relationship to Fund Advisor

To add additional Successor Advisors, please make copies of this page and include them with the completed application.

Fund Application

Recommended Investment

(Only choose one Investment Option below)

Investment Options: Please select an investment plan.

Option 1: Advisory Pools (offered through Mercer):

(Select one)

- ☐ Growth (80% equities, 20% fixed income)
- ☐ Balanced Growth (60% equities, 40% fixed income)
- ☐ Moderate Growth (40% equities, 60% fixed income)
- ☐ Conservative Growth (20% equities, 80% fixed income)
- ☐ Fixed Income (100% fixed income)

Option 2: Vanguard Mutual Funds:

(Maximum of two)

_____ % Vanguard Wellington Fund (VWENX) – The Wellington Fund uses a balanced investment approach, allocating 60% to 70% of net assets to equities and 30% to 40% to fixed-income securities.

_____ % Vanguard Wellesley Income Fund (VWIAX) - The Wellesley Income Fund is typically invested 60% to 65% in fixed-income securities and 35% to 40% of income-oriented common stocks.

_____ % Vanguard 500 Index Fund (VFIAX) - The Index Fund seeks investment results that parallel the performance of the Standard & Poor's 500 Index.

_____ % Vanguard Balanced Index Fund (VBIAX)- The Balanced Index Fund seeks investment results that parallel a 60% to 40% weighted mix of the performance of the Wilshire 5000 to Total Market Index and the Lehman Brothers Aggregate Bond Index, respectively.

_____ % Vanguard Growth and Income Fund (VGIAI) - The Growth and Income Fund seeks a total return greater than that of the unmanaged Standard & Poor's 500 Index while maintaining a risk posture similar to that of the index.

_____ % Vanguard Total International Stock Index Fund (VTSIX) - The Total International Stock Index Fund seeks to track the performance of a benchmark index that measures the investment return of stock issued by companies located in developed and emerging markets, excluding the United States.

_____ % Vanguard Windsor Fund (VWNEX) – The Windsor Fund seeks long-term capital appreciation and income by investing in a broadly diversified universe of large- and mid-capitalization value stocks.

_____ % Vanguard FTSE Social Index Fund (VFTSX) – The FTSE Social Index Fund seeks to track a social screened index created and maintained by FTSE, a global index provided.

_____ % Vanguard Federal Money Market Fund (VMFXX) - The money market fund intends to maintain a constant net asset value of \$1 per share.

_____ Total must equal 100%

Note: Funds that have been established where the fund advisor(s) have not recommended an asset allocation will be invested in the Vanguard Federal Money Market Fund.

Option 3: Approved Investment Agent (for funds with a minimum of \$100,000)

Investment Agent:

(Please contact one of our Donor Services advisors for additional information and a list of our approved investment agents.)

You will receive quarterly fund statements electronically.

Check here if you would prefer to receive paper fund statements.

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Fund Creation

*Initial irrevocable gift to establish this fund: \$ _____

Note: \$10,000 minimum gift required with the exception of a Scholarship Fund at \$50,000

*Type of Gift:

Cash or Check (check made payable to The Columbus Foundation)

Restricted Securities[±]

Publicly Traded Securities[±]

Wire[±]

Privately Held Securities[±]

Other[±] _____

Provide Description (E.g. Interfund Transfer, Credit Card, Personal Property, Real Estate)

[±]Additional information will be required. Please contact The Columbus Foundation at 614/251-4000 or donorservices@columbusfoundation.org.

Recognition and Acknowledgement

*How would you like to be recognized?

Funds may be recognized in grant award letters and various Foundation publications, or you may choose to keep the fund and its grant activities anonymous. Please choose one option for publication recognition AND one option for grant recognition and acknowledgment:

Public Recognition

List your name(s) as the fund advisor(s)/reviewer(s) and the fund name in The Columbus Foundation's Annual Report and/or other publications.

Total Anonymity: Do not list your name(s) as the fund advisor(s)/reviewer(s) or the fund name in The Columbus Foundation's Annual Report and/or other publications.

Grant Recognition and Acknowledgment

Share your name(s) as the fund advisor(s)/reviewer(s) and the fund name with recipients of grants from the fund.

Total Anonymity: Do not share your name(s) as the fund advisor(s)/reviewer(s) or the fund name with the recipients of grants from the fund.

Planned Gifts

I have remembered The Columbus Foundation in my estate plans.

I would like more information on how to include The Columbus Foundation in my estate plans.

I am interested in learning about Once in a Generation or other effective vehicles for strategic giving.

Fund Application



Acknowledgement and Signatures

I acknowledge that I have read The Columbus Foundation's Fund Terms and Conditions and agree to the terms and conditions described therein. I understand any contribution, once accepted by The Columbus Foundation's Governing Committee, represents an irrevocable gift to The Columbus Foundation.

The Columbus Foundation's Governing Committee has variance power under IRS regulations, and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, that all information present in connection with this form is accurate, and I will notify The Columbus Foundation promptly of any changes.

Fund Advisor or Reviewer #1

Signature

Name (please print)

Title (for institutional donors)

Date (XX/XX/XXXX)

Fund Advisor or Reviewer #2 (if applicable)

Signature

Name (please print)

Title (for institutional donors)

Date (XX/XX/XXXX)

Fund Application

Fund Terms and Conditions

Tax Status of Contribution

Funds established at The Columbus Foundation (TCF) are component funds of TCF, a section 501(c)(3) public charity. All contributions to TCF's funds are treated as gifts to a public charity and are generally tax-deductible, subject to individual limitations. TCF does not provide tax or legal advice. We recommend consulting a professional advisor with questions about a gift to TCF.

Variance Power

As required by law, all assets contributed to funds become irrevocable gifts to TCF, and legal control and responsibility for the funds rest with TCF's Governing Committee. The Governing Committee recognizes its responsibility to TCF's mission to support charitable organizations that donors care about while balancing the need to exercise good judgment. The Governing Committee maintains final authority over distribution decisions and is not legally bound to comply with a donor's suggestions.

All funds established at TCF are subject to TCF's variance power, as set forth in TCF's articles of incorporation. The variance power gives the Governing Committee authority to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Governing Committee, such restriction or condition becomes unnecessary, undesirable, impractical, or impossible to fulfill.

Investment of Assets

All gifts to TCF are irrevocable. The fund advisor(s) relinquishes all right, title, and interest to the contributed assets. In particular, the fund advisor(s) relinquishes the right to choose asset allocation, investments, bank, investment agent, broker, or to veto investment choices for any gifts. TCF reserves the right to make any and all investment decisions regarding gifts in accordance with its Investment Policy. However, TCF will consider suggestions of the fund advisor(s) for use of a particular bank, investment agent, or broker. Approved investment partners must submit a recommended investment portfolio and allocation when managing assets on behalf of TCF. TCF requires approval by our Governing Committee for use of any investment firm not currently on TCF's approved list.

For funds that are considered permanent in nature, TCF's Investment Committee, which is comprised of local business and investment professionals, provides independent expertise to assist in the prudent investment of the assets entrusted to TCF. The committee periodically reviews and modifies TCF's Investment Policy as needed to provide clear guidelines and goals for the long-term investment of TCF's permanent fund assets.

Funds that have been established where the fund advisor(s) have not recommended an asset allocation will be invested in the Vanguard Federal Money Market Fund.

Fees and Minimums

Funds are charged an annual administrative fee that varies based on the asset value of the individual fund. The fees have a tiered structure based on a percentage of the fund's previous quarter-end market value. The administrative fees are reviewed regularly and TCF's approach is to provide efficient, cost-effective, and competitive services. The fees are assessed directly to the fund and do not require additional payment.

Fees cover TCF's general administrative costs, including gift and estate planning assistance, investment and financial management, grantmaking and evaluation services, and gift notifications and acknowledgments. In addition to the administrative fee, there are investment fees charged by the investment agent. Both the administrative and investment fees are assessed directly to the fund.

TCF charges a one-time 1 percent fee on pass-through planned gifts contributed at death or upon termination of a trust. A gift is considered a pass-through planned gift when it is contributed to TCF through a bequest, trust, life insurance policy, retirement plan, or other testamentary transfer with instructions that TCF distribute all or most of the assets to the charity or charities the donor has named within a few years of receiving the gift. There is no pass-through fee applied to planned gifts to long-term or permanent funds at TCF.

There is no set-up fee to open a fund at TCF, with certain exceptions. However, specific initial gift minimums must be met. Initial gift minimums vary by fund type. If the initial gift minimums are not met, assets may be distributed outright to charity or charities named by the donor.

Scholarship Fund Minimums

Scholarship Funds open with an initial minimum gift of \$50,000. Once established, the minimum balance to maintain a Scholarship Fund is \$10,000. Funds will not be allowed to distribute awards once the asset level has dropped below \$10,500, unless a decision has been made to close the fund. Funds that do not maintain a minimum balance, whether through distributions or market loss, will not be able to make scholarship awards until the minimum balance is regained.

The minimum award for scholarship awards has been established at \$500.

Fund Spending Policy

For permanent funds, which include Designated, Unrestricted, Field of Interest, Scholarship, and in some cases Donor Advised Funds, TCF's Governing Committee sets and monitors a required annual distribution rate that is calculated as a percentage of fund assets. This rate is based upon the average quarter-end market value of the previous 13 quarters ending with the third quarter of the year preceding the effective date. This rate is subject to change based on community needs, investment performance, and the long-term preservation of a fund's principal. A fund utilizing the spending rule must be invested for a minimum of 13 quarters before the fund's initial annual distribution rate can be calculated.

Fund Application

Fund Terms and Conditions

Grant Disbursement

Grants must be for charitable purposes, and those grants may be recommended to any section 501(c)(3) public charity located in the United States or any federal, state, or local government entity in the U.S.

Grants can only be made to U.S.-based tax-exempt, public charitable organizations. Many international organizations have U.S. affiliates, to which the donor advisor(s) may be able to recommend a grant. For additional fees, TCF can use an international intermediary to assist in making a grant to an international nongovernmental organization.

TCF must be the party that delivers funds directly to nonprofits. While the funds need to be delivered directly from TCF, a certificate of donation or non-transferable check may be delivered personally by the donor upon request.

Restrictions On Grants

The fund advisor(s) may recommend grants to support tax-exempt public charitable organizations in central Ohio and throughout the United States.

In accordance with the federal tax law, grants are not permitted to individuals, for non-charitable purposes, for political contributions, or to support political campaign activities. In addition, there are regulations that prohibit grants that render benefits. This can include payment for personal tickets to fundraisers and memberships where the fund advisor(s) may receive dinner, gifts, or other items of value. If a fund advisor(s) is not attending the event or receiving the benefit, TCF may be able to make the entire grant.

A fund advisor is subject to federal tax penalties if they receive benefits, goods, or services in connection with a grant recommendation. This includes grants to satisfy legally binding pledges made by any person, including a fund advisor, and non-deductible (or partially tax-deductible) memberships, event tickets, sponsorships, registration fees in tournaments, and cause-related marketing activities. Grants cannot be made to private non-operating foundations. It is also TCF's policy not to make grants to organizations whose status would require that expenditure responsibility be exercised, with certain exceptions.

TCF promotes respect, opportunity, and freedom for all people. TCF will not make contributions to grantees that TCF believes, in its sole discretion, support or engage in illegal activities. TCF will work with a fund advisor to find a way to support the individual or cause the fund advisor would like to support when possible.

Please contact TCF at 614/251-4000 if you have questions about the exclusion of benefits from grant recommendations and/or multiple-year payments.

Fund Inactivity

Should a Donor Advised Fund with a balance of more than \$10,000 not make any grants after five (5) years, TCF staff will contact the fund advisor(s), to make them aware of the low grantmaking activity, and discuss the fund advisor(s)'s philanthropic goals and grantmaking intentions for activating the grantmaking of their fund.

If the Donor Advised Fund does not make any grants for another year (a sixth year), TCF staff will attempt to contact the fund advisor(s) and offer one of the following activity options:

1. TCF staff will work directly with the fund advisor(s) to create and document a Philanthropy Plan, clarifying the fund advisor(s)'s philanthropic purpose and giving goals for their Donor Advised Fund; including clarifying the recommended grantmaking aspect of their Philanthropy Plan.
2. As an alternative to creating and documenting a Philanthropy Plan, the fund advisor(s) can choose to distribute in the form of grant(s) the equivalent of TCF's annual spending policy for grantmaking in that year. Making grant(s) to reflect the amount of the spending policy would reactivate their Donor Advised Fund.
3. If the fund advisor(s) chooses to forgo the options of creating a Philanthropy Plan, clarifying their grantmaking purpose, giving themes, and/or organizations, then the fund advisor(s) has/have the option of making grants to *The Fund for Columbus* (Unrestricted).
4. At years six through 10, the Donor Advised Fund will be rendered "inactive" status, and the unresponsive Donor Advised Fund will transfer assets for TCF's unrestricted grantmaking purposes, using the spending policy to determine the transfer amount, during the period of time the donor remains unresponsive, still keeping the inactive fund separate from *The Fund for Columbus* (Unrestricted).

In the event that the fund advisor(s) cannot be located during the first 10 years, or is/are unresponsive to at least three substantive communications outreach and documented attempts by TCF staff over the course of 10 years, then the Donor Advised Fund will not only be rendered "inactive" status, but will be considered "permanently inactive." The balance of assets in the "permanently inactive" Donor Advised Fund will then be subsequently and permanently transferred to *The Fund for Columbus* (Unrestricted).

Fund Closure

A fund advisor(s) may recommend closing a fund by granting up to 100 percent of the fund balance to a qualified charitable organization, or to any of TCF's funds, such as the *Gifts of Kindness Fund*. These recommendations must be received in writing, and, if approved by the Governing Committee, funds will be disbursed in accordance with TCF's current grantmaking policies and applicable laws and regulations.

Please contact The Columbus Foundation at donorservices@columbusfoundation.org or 614/251-4000 with any questions.