



CHARITY ADVISED FUND AT CAPSTONE LEGACY FOUNDATION

Description of Services

A Charity Advised Fund (CAF) supports the mission and purposes of the charity. Capstone's services include third-party trustee services for charitable trusts, an endowment program and other Fund options. Charities may establish a CAF that serves as their fund for special projects, initiatives and ministry needs.

Characteristics

- Charity must be a 501(c)(3) organization and provide its tax determination letter.
- Mission statement and corporate resolution of the charity must be attached with the application.
- Purpose of the fund will be to support the mission of the charity.
- Charity Advised Fund may be funded by donors' wills, life estates, Charitable Gift Annuities, charitable remainder trusts, or other testamentary gifts, and with current gifts of cash, appreciate stock, real estate or other assets.
- May be established as a true endowment, retaining invested principal in perpetuity, with distribution from earnings only.
- May be established as a flexible endowment fund, for investment with partial or total distribution option.
- Minimum grant amount of \$100. Grant requests made online are at no charge. All other grant requests to qualified organizations will be assessed a \$10 fee per grant.
- Investment of Fund assets is dependent on value.
- Funds retaining \$25,000 or greater may select an approved investment pool.
- Funds retaining \$50,000 or greater may recommend an investment advisor.
- Funds retaining \$200,000 or greater may recommend unique investment policy statements to be approved by the Investment Committee.
- Cash balances will receive an indexed money market return.

Helping Steward Your Gifts into a Living Legacy

CHARITY ADVISED FUND APPLICATION

Part I CHARITY INFORMATION

CHARITY NAME (*print*) _____ TIN # _____

FUND ADVISOR _____ BIRTH DATE _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE _____ FAX _____

EMAIL _____ WEBSITE _____

Part II NAME OF FUND

The _____ Fund
 (*Charity Name*)

Part III PURPOSE

To support the purposes and activities of _____
 (*Charity must be a 501c3 organization*)

Check One:

True Endowment – Principal to be retained

Flexible Endowment – Distributions are recommended by the Advisory Board

Please Attach: Mission Statement
 Corporate Resolution
 Tax Determination Letter

Part IV INVESTMENT ADVISEMENT (\$50,000 or greater)

I wish to nominate Capstone Legacy Foundation as investment advisor.

I wish to nominate the Investment Advisor listed below:

NAME _____ TELEPHONE _____

FIRM _____ ADDRESS _____

CITY _____ STATE _____ ZIP _____

Initial

Initial

Part V ADVISORY BOARD

NAME	POSITION

CAPSTONE LEGACY FOUNDATION:

APPLICANT/FUND ADVISOR:

Name of Officer (Please print name)

Name of Charity Officer* (Please print name)

Signature

Date

Signature

Date

PROFESSIONAL ADVISOR

I hereby certify that I have informed the applicant of the nature of the Charity Advised Funds, and the gift and tax implications of establishing such funds with Capstone Legacy Foundation.

Name of Professional Advisor

Signature

Date

Name of Firm

Telephone

Email

Address

City

State

Zip

STATEMENT OF UNDERSTANDING

WHEREAS, Capstone Legacy Foundation (*Capstone*) is organized exclusively for charitable, religious, and educational purposes, including the aid and support of other organizations who are qualified for exemption from Federal income tax under the Internal Revenue Code as now in effect or as subsequently amended, that are organized and operated for Christian charitable, religious, and educational purposes, primarily in, or for the benefit of, the Christian community;

WHEREAS, _____ ("*Charity*"), a 501c3 publicly supported charity, desires to offer the opportunity to their supporters to make gifts of real estate and other hard-to-value assets, and gifts of split interest, to be used for the benefit of the Christian community;

WHEREAS, a Charity Advised Fund has been established at Capstone for the benefit of the *Charity* to hold contributions of such gifts of real estate and other hard to value assets, and gifts of split interest; and,

WHEREAS, the Board of Directors of Capstone has directed that the Charity Advised Fund established for the benefit of the *Charity* shall be held exclusively for the purposes of the *Charity* so long as the *Charity* maintains its 501c3 exemption and the purposes of *Charity* are acceptable to Capstone. We agree that this document and any others relating to this application, whether original, faxed, or electronic, will be deemed original.

Initial

Initial



IT IS UNDERSTOOD that, upon the request of the donor, Capstone will receive and receipt donations into the Charity Advised Fund established for the benefit of the *Charity*. Capstone will assist the *Charity* and its supporters in completion of such gifts into the Charity Advised Fund established for the benefit of the *Charity*. Additionally, upon the request of the donor, Capstone will assist the donor in establishing charitable gift annuities, charitable trusts, and/or Donor Advised Funds.

FURTHER, the *Charity* acknowledges the receipt of the current fee schedule and understands that fees will apply once the account is funded. Capstone reserves the right to change the fee structure at any time, but will maintain the lowest fee schedule possible consistent with the ability to provide quality service.

FURTHER, all marketing and fund raising materials developed by the *Charity* which describes Capstone and its services must be reviewed by Capstone prior to printing or general distribution.

This STATEMENT OF UNDERSTANDING is executed by Capstone and the *Charity* this _____ day of _____, 20_____.

CHARITY ADVISED FUNDS (CAF)

GUIDELINES:

- The charity must be a 501(c) (3) organization and provide its tax determination letter.
- The mission statement and corporate resolution of the charity must be attached with the application.
- The purpose of the fund will be to support the mission of the charity.
- The Charity Advised Fund may be funded by donors’ wills, life estates, charitable gift annuities, charitable remainder trusts, or other testamentary gifts, and with current gifts of cash, appreciated stock, real estate or other assets.

INVESTMENT OPTIONS (based on average quarterly balance)

- Funds with \$5,000 or more will receive an Indexed Money Market return OR equivalent.
- Funds with \$50,000 or greater may recommend investment advice or an advisor.

PRICING SCHEDULE:

Annual Administration:

First \$1M	1.25%
Next \$4M	1.0%
Over \$5M	Negotiable
Minimum fee	\$300

Special Services:

Special Handling	Cost Plus \$25
Real-Estate Initial Processing	\$1,000

Donors recommending investment advice shall be responsible for investment fees as billed directly through their accounts. Special requests may incur additional fees to be agreed upon at time of contract signing.

_____ *Initial*

_____ *Initial*

Statement of Purpose

MISSION

Leveraging the blessing of generosity into God’s Kingdom purposes for generations to come.

VISION

The Community one in Christ.

VALUES

Christ-centered, Earning Relationships, Evoking Passion, Empowering Intentional Stewardship, Prayer Guided, Sharing Living Legacies

STATEMENT OF FAITH

1. We believe that the entire Bible is the inspired and inerrant Word of God; the only infallible rule of faith and practice.
2. We believe that there is one God, eternally existing in three persons: Father, Son and Holy Spirit.
3. We believe that Jesus Christ is the only begotten Son of God, conceived by the Holy Spirit, born of the Virgin Mary, and that He was true Man and is true God.
4. We believe that in this age, God manifests Himself through the Holy Spirit who is a distinct personality, eternally co-existent with the Father and the Son, whose basic task is to convict sinners, regenerate those who believe, and empower believers to live godly lives and in every way glorify the Father and the Son through His indwelling presence.
5. We believe that man was created in the image of God, and that He sinned and thereby incurred not only physical death, but also spiritual death, which is eternal separation from God.
6. We believe that the Lord Jesus Christ died for our sins according to the Scriptures, as a representative and substitutionary sacrifice, and that all who believe in Him are justified on the basis of His shed blood.
7. We believe that the Lord Jesus Christ was resurrected in body, ascended into Heaven, currently lives there for us as High Priest and Advocate, and that His personal, physical return to earth is imminent.
8. We believe in the bodily resurrection of the just and the unjust, the everlasting punishment of the lost, and the everlasting redemption of the saved.

These eight principles form the basis of how we determine which ministries and charitable organizations qualify to receive grants recommended by individual givers. Proposed grant recipients that are ministry related must sign the Statement of Faith. Others may not be required to sign the Statement of Faith, but they may not operate in contravention to it, as determined by our Board.

INELIGIBLE DISTRIBUTIONS

Capstone Legacy Foundation will not authorize the distribution of charitable funds to advance atheism, humanism, homosexual lifestyles, Marxism, anti-Americanism, abortion, violence, witchcraft, or any other activity that the Executive Leadership and/or Board of Directors might at any time deem to be inappropriate, in conflict with the Statement of Faith that is ascribed to by the Board of Directors, or contrary to the organizations’ purposes, even though such purposes may be sanctioned by the Internal Revenue Service as legitimate purposes for tax-deductible donations and/or sponsored by other tax-exempt organizations. Capstone Legacy Foundation retains the ultimate right to determine whether the request for distribution may fall into one of the above categories.

Prohibited distributions as established by the Internal Revenue Code include, but are not limited to, the following:

- To provide private benefit to the donor or any other related individual
- To pay dues or membership fees
- To purchase tickets to a charitable event or benefit, such as banquets, golf tournaments, auctions, sponsorships
- To pay a pledge made by donor to another charitable organization
- To pay for school tuition—apart from an established scholarship program
- To support charities on the terror-watch list
- To support a political party or candidate for election

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