

Leadership Supporters Philanthropy Account at United Way RI

Donor Advised Fund Agreement

This AGREEMENT, made as of the _____ day of _____, 20___, by and between

_____,
(the "Donor") residing at _____, and United Way of Rhode Island, a Rhode Island Not-for-Profit Corporation ("United Way), with its principal office located at 50 Valley Street, Providence, RI, 02909.

1. Establishment of Fund. The Donor hereby irrevocably assigns and transfers to United Way the designated amount to their Philanthropy Account (as stated on the Donor's annual pledge form), and United Way acknowledges receipt of the designated amount.
2. Property of the Fund. A fund shall be established in the records of United Way which shall be known as the Philanthropy Account for _____ (the "Fund"). The Fund shall include the designated amount received herewith; such additional designations may from time to time be transferred to the Fund and accepted by United Way, and all undistributed income and principal shall be under the control of the United Way of RI.
3. Management of the Fund. United Way shall hold the Fund as it may exist from time to time and shall invest and reinvest all of the assets constituting the Fund. United Way may commingle and co-invest the Fund assets with its other assets as it has done in the past. United Way shall have ultimate authority and control over all of the assets in the Fund, and the income derived there from, in accordance with the Certificate of Incorporation and By-laws of United Way (as the same may be amended from time to time), and the terms of this Agreement applied in a manner consistent with said Certificate and By-laws.
4. Administrative Fee. The Fund currently does not charge an administrative fee. The Donor will be informed of any fees should they need to exist in the future.
5. Donor Advice. The Donor may at least annually, or more frequently make non-binding recommendations as to the timing, amount and recipient of distributions from the Fund. Recommended grantees must be US charitable organizations described in Internal Revenue Code (IRC) section 501(c) (3) that qualify as public charities. The Donor does not retain any legal right to direct the same. Fund assets may not be used to pay legally binding obligations of the Donor or to otherwise benefit the Donor. The recipient of any grant from the Fund shall be advised that the grant is to be used solely for charitable purposes.
6. Governing Law. This Agreement shall be governed by, and its terms and conditions construed in accordance with, the General Laws of the State of Rhode Island without regard to its conflict of law rules.
7. Complete Agreement. This Agreement supersedes all prior and contemporaneous understandings and agreements, whether written or oral, between the parties stated above relating to the transactions stated in this agreement. The donor agrees to abide by all rules set forth in the attached Philanthropy Account Overview & Guidelines.

IN WITNESS WHEREOF, the Donor and United Way have executed this Agreement as of the date first set forth above.

Donor Name(s) (please print)

Name and Title (please print)
United Way of Rhode Island

Donor Signature(s)

United Way Signature