



THE CHICAGO  
COMMUNITY TRUST®

EQUITY • OPPORTUNITY • PROSPERITY

# *ESTABLISHING YOUR FUND*

ADVANTAGES OF YOUR PHILANTHROPY  
AT THE CHICAGO COMMUNITY TRUST

ENROLLMENT, TERMS AND CONDITIONS, AND AGREEMENT



# THANK YOU AND WELCOME

WE'RE EXCITED TO PARTNER WITH YOU ON YOUR NEW  
DONOR ADVISED FUND AT THE CHICAGO COMMUNITY TRUST.

For more than a century, The Chicago Community Trust has helped thousands of individuals and families identify and achieve their philanthropic goals. Whatever your goal, the Trust can help you make the kind of impact you desire on the causes and organizations most dear to you.

A donor advised fund with The Chicago Community Trust can be an ideal vehicle to manage your current charitable giving. Your fund at the Trust will also provide you with access to the people and resources who will assist you in planning a fulfilling philanthropic future for you and your family.

We look forward to serving you as you work with your family and your advisors in pursuit of your philanthropic dreams.

THE CHICAGO COMMUNITY TRUST  
33 S. STATE STREET  
SUITE 750  
CHICAGO, IL 60603  
CCT.ORG  
DONORSERVICES@CCT.ORG





# ADDITIONAL ADVISORS

## ADDITIONAL CURRENT FUND ADVISORS

Fund advisors have the authority to access fund information and recommend grants. **To name additional fund advisors**, please complete the section below. If you do not wish to name additional fund advisors, please leave this section blank.

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### ADDITIONAL CURRENT FUND ADVISOR 1

Mr. Mrs. Ms. Dr.

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First Name Middle Initial Last Name

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Name of Trust, Foundation, Estate or Corporation (if applicable) Relationship to Primary Donor Date of Birth

**Mailing Address:** Home Business

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Business Name

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Street Address City State ZIP Code

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Primary Phone Business Phone E-mail

**I/We prefer to be contacted via** E-mail Primary Phone Business Phone Mail

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### ADDITIONAL CURRENT FUND ADVISOR 2

Mr. Mrs. Ms. Dr.

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First Name Middle Initial Last Name

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Name of Trust, Foundation, Estate or Corporation (if applicable) Relationship to Primary Donor Date of Birth

**Mailing Address:** Home Business

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Business Name

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Street Address City State ZIP Code

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Primary Phone Business Phone E-mail

**I/We prefer to be contacted via** E-mail Primary Phone Business Phone Mail

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### ADDITIONAL CURRENT FUND ADVISOR 3

Mr. Mrs. Ms. Dr.

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First Name Middle Initial Last Name

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Name of Trust, Foundation, Estate or Corporation (if applicable) Relationship to Primary Donor Date of Birth

**Mailing Address:** Home Business

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Business Name

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Street Address City State ZIP Code

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Primary Phone Business Phone E-mail

**I/We prefer to be contacted via** E-mail Primary Phone Business Phone Mail

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### ADDITIONAL CURRENT FUND ADVISOR 4

Mr. Mrs. Ms. Dr.

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First Name Middle Initial Last Name

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Name of Trust, Foundation, Estate or Corporation (if applicable) Relationship to Primary Donor Date of Birth

**Mailing Address:** Home Business

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Business Name

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Street Address City State ZIP Code

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Primary Phone Business Phone E-mail

**I/We prefer to be contacted via** E-mail Primary Phone Business Phone Mail

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**If you have named more than one additional current advisor,** please indicate below how you would like the additional advisors to serve:

Grant recommendations must be made jointly by all advisors.

Any advisor or combination of advisors can recommend a grant.

*Please provide the same information for additional advisors on additional sheets of paper.*

# SUCCESSION PLAN

## SUCCESSOR ADVISORS

**Successor advisors advise the fund after the death or incapacity of the current advisors.** For example, many donors choose children and grandchildren to serve as successor advisors. If you do not wish to name successor advisors, please leave this section blank. **Only the primary donor(s) may change the selection of successor advisors at any time before the donor's death or incapacity.**

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### SUCCESSOR ADVISOR 1

Mr. Mrs. Ms. Dr.

First Name Middle Initial Last Name

Name of Trust, Foundation, Estate or Corporation (if applicable) Relationship to Primary Donor Date of Birth

**Mailing Address:** Home Business

Business Name

Street Address City State ZIP Code

Primary Phone Business Phone E-mail

**I/We prefer to be contacted via** E-mail Primary Phone Business Phone Mail

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### SUCCESSOR ADVISOR 2

Mr. Mrs. Ms. Dr.

First Name Middle Initial Last Name

Name of Trust, Foundation, Estate or Corporation (if applicable) Relationship to Primary Donor Date of Birth

**Mailing Address:** Home Business

Business Name

Street Address City State ZIP Code

Primary Phone Business Phone E-mail

**I/We prefer to be contacted via** E-mail Primary Phone Business Phone Mail



# FUND FUTURE ADMINISTRATION

## ENDOW YOUR DONOR ADVISED FUND

**Your donor advised fund allows grant distributions from the entire balance of the fund.** However, funds with a minimum value of \$250,000 may be endowed to be permanent funds, restricting the amount available for grant distributions to the Trust's spending policy. To learn more about making your fund permanent through endowment, please contact [donorservices@cct.org](mailto:donorservices@cct.org)

**I would like my fund to be permanent** by annually restricting the amount available for grant making to the spending policy of The Chicago Community Trust.

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## UPDATE POST-DEATH CHARITABLE BENEFICIARIES

You may recommend that your fund assets be granted to one or more charities, including The Chicago Community Trust, after the death of the last advisor or successor advisor on the fund. Funds without post-death beneficiaries named shall, after the service of all advisors, be added to the permanent unrestricted endowment of The Chicago Community Foundation, supporting the mission of The Chicago Community Trust. (Use additional sheets as needed.)

### POST-DEATH CHARITABLE BENEFICIARY 1

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Name of Organization

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Street Address

City

State

ZIP Code

Percentage of fund or specific dollar amount to be distributed: \_\_\_\_\_ %

### POST-DEATH CHARITABLE BENEFICIARY 2

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Name of Organization

---

Street Address

City

State

ZIP Code

Percentage of fund or specific dollar amount to be distributed: \_\_\_\_\_ %

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## ESTATE PLANS

You may name your donor advised fund as a beneficiary of your estate plan. If you have already done so, please indicate the type of commitment in the space below. If you would like to learn how to include your donor advised fund in your estate plan, please contact [donorservices@cct.org](mailto:donorservices@cct.org).

Will or Revocable Trust

IRA or other retirement plan assets

Life insurance

Charitable gift annuity

Charitable Remainder Trust

Charitable Lead Trust

Other: \_\_\_\_\_

## ADDITIONAL INFORMATION

### INTERESTS

Please indicate the charitable fields that interest you most.

Human Services	Civil Rights	Religion / Religious organizations
Reducing the Racial Wealth Gap	Increasing Homeownership	Workforce Development
Financial Equity	Youth Development	Education (K-12)
Early Childhood Education	Higher Education	Career Pathways
Recreation & Sports	Public Safety	Crime Prevention
Housing & Shelter	Rights of Marginalized Populations	Economic Development
Medical Research	Health Care	Mental Health & Crisis Intervention
Animal-Related	Science & Technology	Small Business / Entrepreneurship
Food / Agriculture / Nutrition	Arts / Culture	Environment
Journalism	Media & Communication	Democracy & Civic Engagement
Other: _____		

### ANONYMITY

You may choose to make grants **anonymously** on a case-by-case basis through the grant recommendation process. Or, if you prefer complete anonymity for your fund, please indicate below.

**Completely anonymous** in all correspondence and publications of The Chicago Community Trust.

### WHO REFERRED YOU TO THE CHICAGO COMMUNITY TRUST?

Professional Advisor	News or other media	Trust publications or cct.org
Family / Friend	Trust employee	Current donor advised fund holder
Other (Name and Company or Firm, if applicable): _____		

## INVESTMENT SELECTION

You may recommend how your donor advised fund is invested.

Short Term/Operating Pool      Growth Pool

You may select from a menu of impact investment offerings if your fund has assets in excess of \$250,000.

If you are interested, please check this box and your philanthropic advisor will provide details.

You may recommend an investment management firm if your fund will maintain assets in excess of \$1,000,000.

If you would like to do so, please indicate the name of your recommended firm and contact below. We will contact you to discuss the process.

Name of Investment Management Firm and Contact: \_\_\_\_\_

## GIFTING INSTRUCTIONS

Initial Contribution Value: \$\_\_\_\_\_

Cash      Securities      Real Estate\*      Corporate Shares\*      Other: \_\_\_\_\_

\*To learn more about our ability to accept these non-cash assets, please contact [donorservices@cct.org](mailto:donorservices@cct.org).

**Please see attached Gifting Instructions Form for complete gifting and account information.**

## SIGNATURES

I/We acknowledge that I/we have read and agree to The Chicago Community Foundation's terms and conditions (see pages 12 to 13) and agree to the policies described therein.

I/We understand that the transfer of the property described above is an irrevocable gift to The Chicago Community Foundation and is not refundable to me/us, and such gift is intended to create a donor advised fund under Section 4966(d)(2) of the Code, and that nothing in this application shall affect the status of the Foundation as a component fund of the Trust.

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Donor Signature

Date

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Donor Signature

Date

Please sign and send the completed agreement to  
[donorservices@cct.org](mailto:donorservices@cct.org)

THE CHICAGO COMMUNITY TRUST  
33 S. STATE STREET  
SUITE 750  
CHICAGO, IL 60603  
CCT.ORG

# TERMS AND CONDITIONS

**All Funds are subject to The Chicago Community Foundation's ("Foundation") terms and conditions as may be amended from time to time at the Foundation's sole discretion.**

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## PRIMARY DONOR

The primary donor is defined as the person who established the donor advised fund ("fund") and is responsible for the initial contribution. If the primary donor is not an active fund advisor, the named fund advisors may advise grant making from the fund. For these terms and conditions, the Foundation will communicate with the primary donor or fund advisor(s) as appropriate.

## FUND ADVISORS

Upon establishing a fund, the primary donor may give one or more fund advisors the authority to access information regarding the fund and make grant recommendations. Fund advisors will be able to access statements on a monthly or quarterly basis depending on underlying investments, and may request to have statements sent by mail. A primary donor is automatically a fund advisor unless otherwise indicated in writing by the primary donor. A person must be at least 18 years old to serve as a fund advisor.

## APPOINTMENT OF ADDITIONAL AND SUCCESSOR ADVISORS

Requests to appoint additional advisors, successor advisors, or to make changes in the fund advisors must be communicated to the Foundation in writing. Such requests will be accepted from the primary donor(s) only. A maximum of two generations of successor advisors can be named. Should the fund advisor be deceased, unwilling or unable to serve or cannot be located, and a successor advisor has not been named and there is no written succession plan on file at the Foundation, then the Fund shall be converted to an unrestricted fund, or if the balance of the fund is below the minimum required amount to do so, it shall be transferred to the general endowment of the Foundation.

Funds created by organizations rather than by individuals are often advised by an appointed committee with an identified process for selecting new members. As with funds created and advised by individuals, additional advisors, successor advisors or changes in the fund advisors must be communicated to the Foundation in writing by the organization and/or the appointed committee.

## SUCCESSION PLANS

Primary donors have the opportunity to request a succession plan for their fund after all fund advisors cease to serve. There are many options available, including conversion to a designated, field of interest or unrestricted fund. If no succession plan is given in writing to the Foundation, the fund shall be converted to a named, unrestricted fund, or if the balance of the fund is below the minimum required amount to do so, it shall be transferred to the general endowment fund of the Foundation. All succession plans must be submitted in writing by the primary donor only and are subject to the Foundation's approval.

## MAKING GRANT RECOMMENDATIONS

Grants of \$250 or more may be recommended to a qualified 501(c)(3) public charity or private operating foundation in the United States. Grant recommendations are processed twice weekly — grant recommendations received by Monday are processed on Thursday; recommendations received by Thursday are processed the following Tuesday. The Foundation will contact the fund advisor if there is a delay in processing the grant request. Grants will be designated for general operating support unless otherwise noted by the fund advisor. Grant recommendations can be submitted online through the Donor Portal. An unlimited number of grant recommendations can be made, and the Donor Portal provides access to a list of previously approved grants to facilitate grant resubmissions. Alternatively, current advisors may e-mail or mail a grant recommendation to the Foundation. Fund advisors receive confirmation via e-mail that grant recommendations have been approved and paid.

## GRANT LIMITATIONS

The Foundation verifies that all organizations recommended for grants are classified as public charities under Section 501(c)(3) of the Internal Revenue Code of 1986, as Amended ("Code") and, if needed, will request documentation from the organization. In the event that a matter of concern should surface, the Foundation will advise the fund advisor prior to releasing the grant.

IRS Rules and Regulations do not permit grants from a fund for memberships, sponsorships, tickets or for the fulfillment of a pledge agreement made by a donor, fund advisor or related party. Grants may not be made to individuals and cannot provide a benefit to the primary donor, fund advisor or any family member or related parties. Donors and family members may not receive grants, loans or similar payments from a fund. Any grant that provides personal benefit risks significant penalties to the fund advisor and the Foundation. Fund grants may not go to private nonoperating foundations.

## INTERNATIONAL GRANTS

Grants to international organizations with a U.S. 501(c)(3) public charity equivalent are subject to the Foundation's standard due diligence procedure. Contact your philanthropic advisor for details including associated fees and process for international grants.

## ANONYMITY

The Foundation's IRS Form 990 is accessible through public online resources, but does not disclose individual giving amounts or activity. The Foundation offers various levels of anonymity as part of the grant recommendation process. Primary donors may indicate a default preference for anonymity when completing the fund agreement. Any current advisor may request anonymity on a per grant basis.

## COMPONENT FUND

The Foundation is a component fund of The Chicago Community Trust ("Trust"). The Trust is a public charity described under Sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code, and a single entity community foundation described under Section 170A-9T(f)(11) of the Treasury Regulations. The fund shall be subject to the governing instruments of the Foundation (Articles of Incorporation and Bylaws) as they may be amended from time to time.

## PERMANENT FUNDS

Primary donors may request to make their funds permanent by limiting the amount available for grant distributions to the Foundation's Spending Policy. Primary donors must make this request in writing. Should the fund be permanent, fund advisors may not change the distribution arrangement selected by the primary donor.

## LOW ACTIVITY FUNDS

To fulfill its mandate of distributing charitable dollars to the community, the Trust has adopted an Inactive Fund Policy which requires that the Trust regularly reviews DAF grant making activity. In the event there is low grant activity in the fund, a philanthropic advisor will contact the fund advisors to review the policy with the fund advisor and determine next steps.

## HATE-FREE GRANT MAKING POLICY

Hateful activities are contrary to The Chicago Community Trust's social mission and charitable purpose. Therefore, the Trust reserves the right to decline donor advised fund grant recommendations to organizations that incite or engage in violence, intimidation, harassment, or otherwise attack and malign individuals or groups of individuals on the basis of perceived race, color, religion, national origin, ethnicity, immigration status, gender, gender identity, sexual orientation, disability, and other protected class.

[Review our Hate-Free Grant Making Policy.](#)

## INVESTMENTS

The Foundation offers four investment options to donors: a Money Market Fund; a Growth Fund; for funds with assets in excess of \$250,000, an impact investing platform; and for funds with assets in excess of \$1,000,000, the ability of the primary donor to recommend an investment management firm. Primary donors elect an investment allocation at the time they establish the fund. Primary donors may request to change the investment allocation in writing at any time, subject to the approval of the Foundation. The Foundation will consider an investment allocation change no more than once per quarter and reserves the right to manage the timing of any transfers.

## INVESTMENT RETURNS

Investment returns for the growth and short-term investment pools are allocated pro-rata to funds on a monthly basis. Due to the inflows and outflows within each fund, the returns are allocated using the average of the daily balances.

## ADDITIONAL CONTRIBUTIONS

Once a fund is established, anyone may add to the fund at any time. There is no minimum contribution amount. Additional contributions will be deposited to the fund based on the investment allocation indicated in the Fund Agreement unless indicated otherwise.

## DONOR FUNDRAISING

Fundraising for funds is prohibited unless it is specifically authorized pursuant to a written fundraising plan submitted by the fund advisor to the Foundation. Such plans are subject to the review and approval of the Foundation. Please contact your relationship manager for more information.

No distribution from the fund shall be made if such distribution would result in the imposition of any tax described in Sections 4966 or 4967 of the Code.

The Foundation shall not retain in the fund any "excess business holdings" as defined in Section 4943 of the Code.

Neither the Foundation, donor, nor any advisor shall engage in any "excess benefit transaction", as defined in Section 4958(c) of the Code, with respect to the fund.

## GIFT ACKNOWLEDGMENT

All gifts are acknowledged in accordance with Code requirements. Generally, the IRS requires taxpayers to complete and file a Form 8283 with their federal income tax returns for gifts of property valued at \$5,000 or more. It is the donor's responsibility to obtain a qualified appraisal for all gifts other than cash and marketable securities for tax purposes.

## FUND FEES

Each fund will be allocated a portion of the Foundation's administrative, investment and other fees as set forth below.

## ADMINISTRATIVE FEES

Annualized administrative fees are deducted quarterly, based on the fund's previous quarter-end balance and subject to a \$360 minimum annual fee. The annual fee schedule is as follows:

- 60 basis points (0.6%) of the first \$1,000,000 in net assets
- 55 basis points (0.55%) of the second \$1,000,000 in net assets
- 45 basis points (0.45%) of the third \$1,000,000 in net assets
- 35 basis points (0.35%) of all net assets above \$3,000,000

Administrative fees cover grant and fund administration, due diligence procedures, the receipt and acknowledgment of contributions, processing and payment of grants and compliance with federal and state reporting requirements. Fees also support online fund access through the Donor Portal and most of the Foundation's extensive donor services designed to enhance donor advisor's giving and philanthropic experiences. Fees are subject to change from time to time.

## COMPLEX GIFT FEE

Gift assets that require special review, such as real estate, limited partnership interests or closely-held stock, may incur additional fees to cover tax, legal, or other expenses incurred by the Foundation in association with the transaction. The Foundation reserves the right to charge the fund with respect to such additional fees as the Foundation in its sole discretion deems is appropriate.

## CREDIT CARD FEES

Contributions exceeding \$100,000 received by credit card will result in a processing fee of 2.7% to cover bank transaction fees.

## TAX IMPLICATIONS

As a public charity under Sections 501(c)(3) and 170(b)(1)(a) of the Code, initial and subsequent contributions made to the Foundation currently receive the maximum charitable deduction permitted under state and federal law. Each gift to the Foundation is acknowledged with a receipt confirming the date of the gift for the donor's tax records.

Note: The Foundation does not provide legal or tax advice. Donors should consult with their own financial, tax or legal advisors to determine the best charitable giving strategies for their needs and the tax implications associated with any contribution to the Foundation.

## SPENDING POLICY

The Foundation utilizes a Spending Policy to determine the amount available for annual grant making from its endowment funds. Such Spending Policy is currently 4.25% of the twelve-quarter rolling average market value of the fund minus administration fees, calculated as of June 30 every year. Funds are not generally required to adhere to the Spending Policy, but donors may elect for their fund to be a permanent fund and subject to the Spending Policy as described in these terms and conditions.

## CONTROL OF ASSETS/MATERIAL RESTRICTION

IRS Rules and Regulations require that the Foundation retain exclusive legal control over the assets contributed to the fund. As such, all grant recommendations are advisory only and subject to the review and approval of the Foundation. Additionally, the IRS requires all such funds be free of material restrictions imposed by donors in a manner consistent with the requirements of Section 1.507-2 of the Treasury Regulations.

## ASSIGNMENT

The rights and obligations with respect to a fund may neither be transferred nor assigned without the prior written consent of the primary donor and the Foundation. The advised function of any fund cannot be assigned or varied without the prior written approval of the Foundation.

## DISPUTES

The fund agreement (including these terms and conditions) between a primary donor and the Foundation is governed by Illinois law without regard to its conflicts of law principles. Venue for any disputes arising out of or in connection with a fund shall be cited in the federal or state courts located in Chicago, Illinois.

## CONFLICT OF TERMS

In the event of an inconsistency between these terms and conditions and any terms and conditions appearing elsewhere in connection with any component fund, these terms and conditions as interpreted by the Foundation shall govern, and the Foundation reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any component fund.

## PRIVACY POLICY

The Foundation deeply values its relationship of trust with its donors and fund advisors. The Foundation's Confidentiality Policy governs the maintenance of personal data and provides that the Foundation will not sell, trade or exchange information about its donors or fund advisors and will honor the wishes of those who prefer to remain anonymous in all communication materials.

# GIFTING INSTRUCTIONS



THE CHICAGO  
COMMUNITY TRUST®  
EQUITY • OPPORTUNITY • PROSPERITY

Before making a gift, it is critical to provide the following information and send your completed form to [donorservices@cct.org](mailto:donorservices@cct.org) so that your gift is properly applied and acknowledged in a timely manner.

Contribution from (please check and complete the appropriate item):

Individual: \_\_\_\_\_

Individual & Spouse: \_\_\_\_\_

Other Charitable Vehicle: \_\_\_\_\_

Enter fund name that contribution should be applied to: \_\_\_\_\_

Enter anticipated contribution amount: \$ \_\_\_\_\_

Please indicate how you will make your gift:

Security Donation

Wire Donation

ACH Donation

Check Donation

Credit Card Donation

For donor advised funds managed in an individually managed account (IMA), deliver your contribution directly to that individual management firm and send a copy of this gifting instruction form to [donorservices@cct.org](mailto:donorservices@cct.org).

## SECURITY DONATION INSTRUCTIONS

Please deliver stock via DTC to the Foundation's account at William Blair & Company. The information below will facilitate your delivery.

DTC Number: 0226

Account Number: GER-011555

Stock Name: \_\_\_\_\_

Account Name: The Chicago Community Foundation

Quantity of Shares: \_\_\_\_\_

Transfer from Account Number: \_\_\_\_\_

CUSIP Number: \_\_\_\_\_

## WIRE DONATION INSTRUCTIONS

JP Morgan Chase

ABA Number: 021-000-021 or Swift ID: CHASUS33

Account Number: 20000011881343

Account Name: The Chicago Community Foundation

## ACH DONATION INSTRUCTIONS

JP Morgan Chase

ABA Number: 028-000-024

Account Number: 20000011881343

Account Name: The Chicago Community Foundation

## CHECK DONATION INSTRUCTIONS

Checks should be made out to

**The Chicago Community Foundation.**

**Please note fund name in the memo line.**

Mail checks to:

The Chicago Community Foundation  
33 S. State Street, Suite 750  
Chicago, IL 60603

## CREDIT CARD DONATION INSTRUCTIONS

Credit card donations can be made online at

**www.cct.org** (fees may apply). If you have any questions, please contact Philanthropic Services at 312.616.8000.