



## Getting Started

Welcome to FJC! This kit has all the forms you'll need to open your FJC Designated Fund Account. Included are:

- The Designated Fund Account Letter Agreement
- The Program Options Form
- The Designated Fund Account Summary of Procedures and Rules

These forms and a list of Frequently Asked Questions are also available on our website on the Forms & FAQs page (<https://www.fjc.org/forms-faqs/>). If you have any questions, don't hesitate to reach out to us directly at FJC@FJC.org or 212-714-0001.





Account Number: \_\_\_\_\_

## FJC DESIGNATED FUND ACCOUNT LETTER AGREEMENT

Dear FJC:

This is a letter agreement between the undersigned and FJC to establish a Designated Fund Account under and subject to the FJC Procedures for the Operation of Designated Fund Accounts, as these procedures may be amended from time to time.

The name of my (our) fund will be the \_\_\_\_\_ Fund ("the Fund"). The Fund is being established to support \_\_\_\_\_ (the "Designated Organization").

I (we) acknowledge that FJC shall have all of the powers needed to carry out its purposes including, without limitation, the following:

- (1) to keep, sell, invest and reinvest the assets contributed;
- (2) to commingle for investment purposes the assets contributed, and
- (3) to distribute the contributed assets to the Designated Organization within the scope of its guidelines.

I (we) shall have the privilege of making written recommendations with respect to investments of, and distributions from, the Fund. However, I (we) acknowledge that, in accordance with Internal Revenue Service rules and regulations, FJC shall be the absolute owner of the assets of the Fund, and shall have ultimate authority over investments of the Fund, the selection of charities to receive distributions from the Fund, and the timing and amounts of the distributions to the Designated Organization.

I (we) also acknowledge that FJC will distribute funds contributed, and income earned by these funds to the Designated Organization, as long as such organization remains an entity described in Sections 501(c)(3) and 509(a)(1), (2), or (3) of the Internal Revenue Code as it now exists or as it may be amended. Should the Designated Organization cease to exist or to be a qualified charitable organization, or If the Fund's purpose become unnecessary incapable of fulfillment, or inconsistent with the charitable needs of the community, FJC may exercise its variance power to ensure that the funds will be redirected to an organization which meets the original charitable intent.

Distributions shall be made from the Fund upon the written request or online by an Authorized Signatory. FJC must be provided with that individual's signature and contact information. FJC will monitor the use of distributed funds to determine whether the funds are being used for appropriate charitable purposes.

Additional Authorized Signatories (up to a total of two Authorized Signatories) may be designated using the FJC Program Options form. The completed form must be signed by an existing Authorized Signatory for the updates to take effect.

No portion of any funds paid pursuant to this Agreement shall be spent to carry on propaganda or otherwise attempt to influence legislation, nor used for any activity that has not been authorized herein.

FJC will take reasonable steps to ensure the Designated Organization operates in compliance with the laws of its home country, and that grant funds are not ultimately distributed to terrorist organizations and will not support, directly or indirectly, any terrorist activities or violence of any kind. FJC may request that the Designated Organization certify that its staff, board, and other volunteers have no dealings whatsoever with terrorists or terrorist organizations and do not support, directly or indirectly, any terrorist activities or violence of any kind.

FJC may also request that the Designated Organization certify that none of its officers, directors, or other authorized persons of the Designated Organization is designated as a prohibited person under any U.S. government-issued list or is a national of a U.S. sanctioned country.



Account Number: \_\_\_\_\_

FJC will accept contributions designated for the Fund, provided that checks for such contributions are made payable to "FJC," with the Fund's name in the memo line. Any other checks may be returned to the contributors. Prior to distribution, contributions received and designated for the Fund will be held and invested. All income earned will be treated in the same manner as contributions designated for the Fund. In accordance with IRS regulations, FJC will not be required to issue receipt letters to donors for gifts below \$250; however, FJC will provide a full list of account contributors, including supplied mailing addresses, to the Authorized Signatory and/or the Designated Organization as requested, unless a contributor requests anonymity. Any bank fees and associated costs incurred or charged by FJC as a result of insufficient funds for a contribution or other reason shall be assessed against this account.

All funds received by FJC will be subject an annual fee of 1% of the average daily balance of funds in the account which shall be charged to the account quarterly at the rate of 1/4 of 1% of the average daily balance of the funds designated for the Fund, and shall be withdrawn quarterly by FJC from the account. Upon termination of the Agreement for any reason and until all funds held pursuant to this Agreement shall have been distributed, subsequent fees shall be charged to the account at the annual rate of 1% of the average daily balance of such funds and withdrawn monthly.

The Authorized Signatory shall provide, or shall arrange for the Designated Organization to provide FJC with proposed publicity or solicitation materials or public notices of the Designated Organization mentioning FJC. FJC will provide appropriate language and its logo concerning marketing and promotional material. Such language may serve as a template for describing FJC in marketing materials.

The Authorized Signatory agrees that FJC may use the Fund's name and/or a brief description of the Fund in FJC's publicly-available descriptive and marketing materials including, without limitation, FJC's website, its brochure, advertisements and any other materials describing the Designated Fund Account and/or FJC in general.

The Authorized Signatory may not assign all or any portion of its rights under this Agreement without the prior written consent of FJC. FJC may assign its rights under this Agreement without the prior written consent of the Authorized Signatory or the Designated Organization, provided that FJC shall promptly provide the Authorized Signatory and the Designated Organization with written notice of any such assignment.

The term of this Agreement shall be for one (1) year, commencing \_\_\_\_\_, but may be renewed at the discretion of FJC. My (our) agreement with FJC to establish and maintain the Fund will consist of this Letter Agreement and the Designated Fund Account Summary of Procedures and Rules that is attached to this letter. This Agreement shall be effective upon the execution of this Agreement by FJC. Upon termination of the Agreement, no further contributions designated for the Fund will be accepted by FJC; however, any funds previously designated for the Fund shall be held for distribution, subject to the terms of this Agreement, and all other applicable provisions of this Agreement shall survive until such time as the remaining account balance in the fund has been distributed in accordance with the Agreement and all obligations of this Fund have been fulfilled.



Account Number: \_\_\_\_\_

Very truly yours,

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\*To accept grant and investment recommendations from a Signatory, FJC must have that Signatory's signature and contact information on file.

Accepted by:

FJC - A Foundation of Philanthropic Funds

\_\_\_\_\_  
Signature Title Date



Account Number: \_\_\_\_\_

### DESIGNATED FUND ACCOUNT APPLICATION

#### DESIGNATED ORGANIZATION INFORMATION

Organization and Fund Name \_\_\_\_\_

Telephone \_\_\_\_\_

Address \_\_\_\_\_

Fax \_\_\_\_\_

City/State \_\_\_\_\_ Zip \_\_\_\_\_

Email \_\_\_\_\_

EIN \_\_\_\_\_

Contact (Name/Title) \_\_\_\_\_

#### Authorized Signatory

Name \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Daytime Telephone \_\_\_\_\_

City/State \_\_\_\_\_ Zip \_\_\_\_\_

Fax \_\_\_\_\_

Signature \_\_\_\_\_

Email \_\_\_\_\_

Receive Fund Statements:  Yes  No

Account Portal Access:  Full Access  ReadOnly  No Access

#### Authorized Signatory

Name \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Daytime Telephone \_\_\_\_\_

City/State \_\_\_\_\_ Zip \_\_\_\_\_

Fax \_\_\_\_\_

Signature \_\_\_\_\_

Email \_\_\_\_\_

Receive Fund Statements:  Yes  No

Account Portal Access:  Full Access  ReadOnly  No Access



## PROGRAM OPTIONS

Fund Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

IMPORTANT: For information about the privileges of Authorized Signatories and Recommenders, including the ability of Authorized Signatories to limit or expand the privileges of Recommenders, and about the final disposition of your Fund, please consult the Summary of Procedures and Rules for Designated Fund Accounts.

### DESIGNATION OF ADDITIONAL RECOMMENDERS

Up to four persons (including the Authorized Signatories) may serve as recommenders for the Fund at any one time, except that the Authorized Signatory's spouse and children may all serve, regardless of their number.

IMPORTANT: In order for FJC to accept grant and investment recommendations from a Recommender, we must have that Recommender's contact information and signature on file.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Daytime Telephone

\_\_\_\_\_  
Home Address

\_\_\_\_\_  
Fax

\_\_\_\_\_  
City/State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Email

\_\_\_\_\_  
Relationship to Authorized Signatory

\_\_\_\_\_  
Additional Recommender's Signature

Receive Fund Statements: \_\_\_\_ Yes \_\_\_\_ No

Account Portal Access: \_\_\_\_ Full Access \_\_\_\_ Read Only \_\_\_\_ No Access

### DESIGNATION OF SUCCESSOR RECOMMENDERS

These individuals are authorized to make recommendations of investments of, and distributions from, the Fund after the death or disability of the Authorized Signatories and the death, disability, termination, or resignation of all the Additional Recommenders.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Daytime Telephone

\_\_\_\_\_  
Home Address

\_\_\_\_\_  
Fax

\_\_\_\_\_  
City/State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Email

This Recommender may replace any Signatory OR  
or Recommender: Please Initial: \_\_\_\_\_

This Recommender may replace the following Signatory  
or Recommender: Print Name: \_\_\_\_\_



Account Number: \_\_\_\_\_

### FINAL DISTRIBUTION OF FUNDS

At such time as there are no surviving Authorized Signatories or Recommenders, I/we recommend that any amounts remaining in my/our Fund should be treated as follows:

\_\_\_\_\_ % of the remaining balance be placed in the General Fund of FJC to create a Memorial Fund in the name of:

\_\_\_\_\_

\_\_\_\_\_ % of the remaining balance be maintained at FJC and the income from the Fund be contributed annually, to the charity for which this Designated Fund Account was established.:

\_\_\_\_\_ % of the balance be distributed to the charity for which this Designated Fund Account was established and the account then closed.

\_\_\_\_\_ I/we choose not to select a final designation at this time.

Please Initial:\_\_\_\_\_

Please Initial:\_\_\_\_\_

### SIGNATURES

Authorized Signatory Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Authroized Signatory Signature: \_\_\_\_\_ Date: \_\_\_\_\_



Account Number: \_\_\_\_\_

### INITIAL CONTRIBUTION (\$5,000 minimum)

**Cash Amount** - Please contact FJC for wire instructions.

Check: \$ \_\_\_\_\_ Wire: \$ \_\_\_\_\_

#### Securities of Publicly Traded Companies

Company	Number of Shares

**Other Securities** - Please contact FJC to discuss contributions of restricted securities and securities of privately held companies.

**Mutual Funds** - Please contact FJC for transmittal instructions.

**Other Assets** - Please contact FJC to discuss contributions of other types of property.

### INVESTMENT ALLOCATION RECOMMENDATION

You may recommend the allocation of your contribution among the following investment options. If no choices are indicated, the contribution will be invested in the Money Market Fund.

Investment Recommendations	Fund Manager	\$ or %
Agency Loan Fund	FJC ALF	
Fixed Income - Intermediate Duration	Bernstein Intermediate Duration	
Growth Fund	Janus Research Fund	
Money Market Fund	Various	
S & P 500 Index Fund	Vanguard 500 Index Fund	
Socially Responsive Fund	Vanguard FTSE Social Index Fund	
Value Equities - International	Bernstein International Equity	
Total Stock Market Index Fund	Vanguard Total Stock Market	
Total:		

### AUTHORIZATION TO LIST NAME OF FUND IN FJC ANNUAL REPORT

I/we authorize FJC to list the name of this Fund in the FJC Annual Report.

Please Initial: \_\_\_\_\_

Please Initial: \_\_\_\_\_

### HOW DID YOU LEARN ABOUT FJC?

Referred by: \_\_\_\_\_

Radio/Print Advertisement: \_\_\_\_\_

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







## DESIGNATED FUND ACCOUNT SUMMARY OF PROCEDURES AND RULES

### Creating and Making Contributions to a Designated Fund Account

A Designated Fund Account may be created by making an irrevocable and unconditional contribution of assets (cash, securities or other assets), which is accepted by FJC, under the terms of a letter agreement. The minimum initial contribution to establish a fund is \$5,000 in the aggregate, in cash or readily marketable property presently valued at not less than that amount.

At the time of the fund's creation, the Authorized Signatory identifies a Designated Organization which qualifies as charitable tax-exempt organizations under the Internal Revenue Code, is consistent with FJC's charitable purposes, and to which grants will be made upon the written request of the Authorized Signatory or the Designated Organization. FJC must approve the establishment of the Designated Fund Account. The Authorized Signatory holds primary responsibility for answering questions related to the Fund or in working with FJC on matters related to the Fund.

Additional contributions may be made at any time, and in any amount, to a Designated Fund Account. Any bank fees and associated costs incurred or charged by FJC as a result of insufficient funds for a contribution or other reason shall be assessed against this account.

FJC does not certify the value of contributed assets and has the right to reject contributions of any asset.

### Authorized Signatories

When establishing a Designated Fund Account, or at any time thereafter, the original Authorized Signatory shall have the privilege of appointing up to two additional Authorized Signatories who may request distributions to the Designated Organization from the Fund.

Unless the Authorized Signatory notifies FJC otherwise in writing, each Authorized Signatory of a Designated Fund Account shall have the full, equal and independent privilege to designate Additional and Successor Authorized Signatories. Authorized Signatories designated to serve during the lifetime of the original Authorized Signatory are "Additional Authorized Signatories." Persons designated to serve as Authorized Signatories after the death or disability of the original Authorized Signatory and the death, disability, termination or resignation of all the Additional Authorized Signatories are "Successor Authorized Signatories."



Unless the Authorized Signatories notify FJC in writing otherwise (e.g., that requests must be made jointly or by some specified combination or number of Authorized Signatories), each Authorized Signatory shall have the full, equal and independent privilege to request distributions for the Designated Fund Account.

When a number of individuals have the privilege of making requests for a fund, FJC may require that the Authorized Signatories designate one person to act for all of them in submitting requests to FJC.

If FJC receives a separation agreement or divorce settlement agreement for a couple, both of whom are Authorized Signatories of a Designated Fund Account, FJC will honor the terms of that agreement with respect to said account. In the absence of a written legal agreement confirming the authority to do so, FJC will not remove one Signatory, including a spouse, at the direction of another Signatory.

Subject to the limitation on the number of Authorized Signatories who may serve simultaneously, an initial Authorized Signatory may provide that Additional Authorized Signatories may designate other Additional or Successor Authorized Signatories. Unless the Authorized Signatories have notified FJC otherwise in writing, after the death or disability of the Authorized Signatories, each surviving Additional or Successor Authorized Signatory shall have the right to designate his or her replacement as Authorized Signatory. Any person who has the right to designate Authorized Signatories may also limit or terminate the designation of any Authorized Signatory that person has designated. Unless the Authorized Signatory notifies FJC otherwise in writing, any person who may make designations may do so during his or her lifetime or by will.

## **Investment of Assets**

FJC has the sole right to invest and manage the investment of all Designated Fund Accounts, to designate investment options available to Designated Fund Accounts, change, add to or delete such options, and make such rules regarding investment options and investment recommendations as it may deem necessary or appropriate. Authorized signatories have the privilege of recommending the investment of assets in the Fund.

Investment income and losses are allocated to each account at the close of each period, as established by FJC. This calculation is based on a weighted daily average of the opening balance and transactions in the account over the period. A report of all



transactions in each Designated Fund Account, including income, gains or losses (net of expenses), contributions, grants and fees, is provided to the Authorized Signatory quarterly.

A modest fee is assessed monthly to provide for the costs of program administration. The current annual fee is 1% (1/12 of 1% monthly) based on the average daily value of the assets held in the Designated Fund Account.

### **Grants from Designated Fund Account to Designated Organization**

FJC has the duty imposed by law to make only those grants that satisfy the guidelines it has adopted to comply with the requirements of the Internal Revenue Code and the applicable regulations published by the Treasury Department. FJC shall monitor the activities supported by grants to the Designated Organization to determine if such activities are in compliance with the Code and regulations.

FJC shall accept requests for distributions from the Authorized Signatories or the Designated Organization that are consistent with FJC's charitable purposes. This Summary includes a List of Charitable Needs, which FJC uses as a guideline in making decisions for approval or disapproval of all grant recommendations from Authorized Signatories and Designated Organizations.

Each grant shall identify the Authorized Signatory to the Designated Organization unless the Authorized Signatories request that they not be identified. FJC will use its best efforts to process all distribution requests within ten (10) business days from receipt. All requests for distributions to the Designated Organization will be honored unless FJC has become aware of a material change in the status or charitable purposes of the Designated Organization.

### **Limitations on Grants**

The minimum grant made to pay is \$100. No grant may be for or to discharge charitable pledges, a legal obligation of any person or to pay for products or services; e.g., pledges, tuition, tickets.

### **Continuity of Funds**

FJC will distribute funds contributed, and income earned by these funds, to the Designated Organization as long as such organization remains an entity described in Sections 501(c)(3) and 509(a)(1), (2), or (3) of the Internal Revenue Code as it now exists or as it may be amended. Should the Designated Organization cease to exist or to be a qualified charitable organization,



or if the Fund's purpose become unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community, FJC may exercise its variance power to ensure that the funds will be redirected to an organization which meets the original charitable intent.

Authorized Signatories may also make recommendations for the distribution of any remaining funds upon their death or disability or upon the occurrence of a specified event. If such a recommendation has not been made, when there are no surviving competent Authorized Signatories, funds remaining in a Designated Fund Account will be placed in the General Endowment Funds of FJC

### **Ownership of Assets in Designated Fund Accounts**

FJC owns the assets in each Designated Fund Account outright and has complete control over them for the charitable purposes of FJC. The Authorized Signatories do not have any power to restrict the absolute rights of FJC as owner of the assets.

### **List of Charitable Needs**

The following are categories of organizations consistent with the purposes of FJC as determined by the Board of Directors. These categories reflect the broad scope of purposes of FJC as a responsible element within the community in advancing human needs through a wide range of activities.

- A. Charitable organizations in the fields of education, inter-group relations, culture, health service, social service, religion, science, and the environment in the United States.
- B. Organizations serving charitable purposes throughout the world.

### **Use of FJC Donor Portal**

FJC grants you and any authorized signatories on the account, for your personal or philanthropic purposes only, a nonexclusive, limited and revocable right to access and use the FJC Donor Portal. You agree not to use the Donor Portal for any other purpose.



You are responsible for obtaining, installing, and maintaining and operating all software, hardware or other equipment (collectively the "system") necessary for you to access and use the Donor Portal. This responsibility includes, without limitation, your utilizing up to date web browsers and commercially available encryption, antivirus, anti-spyware, and internet security software. You are additionally responsible for obtaining Internet services via the Internet service provider of your choice, for any and all fees imposed by such Internet service provider and any associated communication service provider charges. You acknowledge that there are certain security, corruption, transmission error, and access availability risks associated with using open networks such as the Internet and you hereby expressly assume such risks. You agree that you are responsible for the data security of the Systems used to access the Donor Portal and for the transmission and receipt of information using such Systems. You acknowledge that you are using the Donor Portal for your convenience, have made your own independent assessment of the adequacy of the Internet and the Systems and that you are satisfied with that assessment. FJC is not responsible for any errors or problems that arise from the malfunction or failure of the Internet or your Systems nor are we responsible for notifying you of any upgrades, fixes, or enhancements to, or for providing other support for your Systems. Although we may provide a link to a third party site where you may download software or access other information, we make no endorsement of any specific software, hardware or Internet Service Provider, nor are we responsible for any data, content or information contained thereon, and your use of any such software, hardware or service may also be subject to the license or other agreements of that provider, in addition to these terms and conditions.

To prevent unauthorized access to your accounts and to prevent unauthorized use of the Donor Portal, you agree to protect and keep confidential your account number, user ID and password used to access your accounts on the Donor Portal. If you disclose your account numbers, user ID and/or passwords to any person(s) or entity, you assume all risks associated with such disclosure. If you permit any other person(s) or entity to use the Donor Portal or to use your account number, user ID and/or password to access your account, you are responsible for any transactions and activities performed from your account. If you believe someone may attempt to use or has used the Donor Portal without your permission, or that any other unauthorized use or security breach has occurred, you should notify FJC immediately.

