



Jewish Community
Foundation OF GREATER METROWEST NJ

DONOR-ADVISED FUND APPLICATION

Jewish Community Foundation of Greater MetroWest NJ
901 Route 10 | Whippany, New Jersey | 07981-0929
Phone 973.929.3113 | Fax 973.884.9316 | jcf@jfedgmw.org | www.jcfgmw.org

DONOR-ADVISED FUND APPLICATION

Jewish Community Foundation of Greater MetroWest NJ (JCF) Donor-Advised Fund Application

Please check: ☐ Original Application OR ☐ Update _____ (indicate date of original agreement)

(If this is an update, please update only the relevant parts of agreement and sign the last page)

A. DONOR INFORMATION.

Donors to Donor-Advised Funds may name the fund, recommend grant distributions and investment allocations, designate recommenders and interested parties, and submit a succession plan for advisors.

☐ Each Donor may act independently

OR

☐ Donors must act jointly

NAME OF DONOR 1

NAME OF DONOR 2 / RELATIONSHIP TO DONOR 1

BUSINESS NAME

BUSINESS NAME

BUSINESS ADDRESS

BUSINESS ADDRESS

CITY STATE ZIP

CITY STATE ZIP

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BUSINESS PHONE

BUSINESS PHONE

()

()

BUSINESS FAX

BUSINESS FAX

HOME ADDRESS

HOME ADDRESS

CITY STATE ZIP

CITY STATE ZIP

HOME PHONE

HOME PHONE

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HOME FAX

HOME FAX

EMAIL

EMAIL

CELL PHONE

CELL PHONE

May we text you in the future via cell phone?

☐ yes ☐ no

May we text you in the future via cell phone?

☐ yes ☐ no

Preferred mailing address: ☐ home ☐ business

Do you have a private foundation? ☐ yes ☐ no

B. NAME YOUR FUND.

You have the privilege of naming your fund. Unless anonymity is requested, grants made from your fund will be accompanied by a letter which includes the fund name as well as the name and address of the persons recommending the grant. A fund number will be assigned to you once your initial contribution and donor application are received.

NAME OF YOUR FUND

May we list your fund name in our Annual Report? ☐ yes ☐ no

C. ADDITIONAL FUND RECOMMENDERS DURING YOUR LIFETIME.

If you would like to authorize additional family members or other individuals to recommend grants from the fund, please provide us with their contact information. (You may attach additional sheets if necessary). Upon request, we will mail them our handbook **Guidelines about Donor-Advised Funds** and a Grant Recommendation form. You may add or remove Recommenders from your fund at any time. Upon the death of all Donors, Recommenders assume all the privileges of recommendation that were conferred on the Donors (see section A).

NAME

NAME

RELATIONSHIP TO DONOR

RELATIONSHIP TO DONOR

BUSINESS NAME

BUSINESS NAME

BUSINESS ADDRESS

BUSINESS ADDRESS

CITY STATE ZIP

CITY STATE ZIP

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BUSINESS PHONE

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BUSINESS PHONE

HOME ADDRESS

HOME ADDRESS

CITY STATE ZIP

CITY STATE ZIP

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EMAIL

☐ Each Recommender may act independently OR ☐ Each Recommender must act jointly with a Donor

OR ☐ Each Recommender must act together with the other Recommenders

D. ELECTIVE RESTRICTIONS (OPTIONAL).

You may select up to two of the following options:

☐ (1) Upon the passing of the Donors, the balance remaining in the fund shall be used to establish an Annual Campaign Endowment to support the United Jewish Appeal of Greater MetroWest NJ.

☐ (2) Upon the passing of the Successor Recommenders (named in Section E), the balance remaining in the fund shall be used to establish an Annual Campaign Endowment to support the United Jewish Appeal of Greater MetroWest NJ.

☐ (3) Other limitation(s) (subject to approval by JCF)

E. SUCCESSION PLAN.

All succession plans must be submitted in writing and approved by the Jewish Community Foundation of Greater MetroWest NJ during your lifetime. You may change your successor designations at any time. **You may not designate successors through your estate plan (language in a will or trust).**

SUCCESSOR RECOMMENDERS. Successor Recommenders assume all the privileges of recommendation following the death of the last surviving Donor or Recommender. **A Successor Recommender may designate his or her own successors, unless the donor has indicated otherwise by checking Section D (3) above, or in a separate written statement.** *(You may attach additional sheets if necessary.)*

NAME

NAME

RELATIONSHIP TO DONOR

RELATIONSHIP TO DONOR

BUSINESS NAME

BUSINESS NAME

BUSINESS ADDRESS

BUSINESS ADDRESS

CITY STATE ZIP

CITY STATE ZIP

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BUSINESS PHONE

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HOME ADDRESS

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Please check one option below regarding Successor Recommenders:

☐ Each Successor may act independently OR

☐ All Successors must act jointly OR

☐ Divide remaining assets evenly to establish separate funds for each Successor

SUCCESSOR CHARITY. If you do not wish to name a Successor Recommender, you may recommend one or more IRS-qualified public charities, or you may choose a combination of both. If you choose both, please attach a letter describing the succession plan you would like to establish for your fund indicating what percentage will go directly to charity and who will serve as Successor Recommender(s) on the balance of assets in the fund. (You may attach additional sheets if necessary.) This may be modified in the future.

Please note: JCF is unable to make grants for non-charitable purposes; to private foundations, private operating foundations, individuals, or overseas organizations, although grants may be made to U.S. public charities that support overseas charitable activities. Please refer to the “Frequently Asked Questions” document for grant restrictions and guidelines.

NAME OF CHARITY

NAME OF CHARITY

ADDRESS

ADDRESS

CITY STATE ZIP

CITY STATE ZIP

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PHONE

PERCENT OF FUND ASSETS

PERCENT OF FUND ASSETS

F. INTERESTED PARTIES.

You may authorize your assistant, accountant, tax advisor, or other person to obtain information about your fund. Please select which privileges you would like to extend. The individual you name below will have these privileges **only during your lifetime**. You may add or remove interested parties at any time by written request.

- ☐ **Sign grant recommendations** on my behalf, during my lifetime.
- ☐ **Sign investment recommendations** on my behalf, during my lifetime.
- ☐ **Obtain confidential information** about my fund balance, contributions, and grant recommendations from JCF by phone, fax, mail, or online services, during my lifetime.

NAME

NAME

RELATIONSHIP TO DONOR

RELATIONSHIP TO DONOR

BUSINESS NAME

BUSINESS NAME

BUSINESS ADDRESS

BUSINESS ADDRESS

CITY STATE ZIP

CITY STATE ZIP

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BUSINESS PHONE

BUSINESS PHONE

EMAIL

EMAIL

G. INITIAL CONTRIBUTION (For Original Applications Only)

CASH

- ☐ Send check \$_____ Make payable to:
Jewish Community Foundation of Greater MetroWest NJ
- ☐ Wire Cash \$_____ Please contact us for wiring instructions to our bank
- ☐ Credit card \$_____ Please call Beverly Kestenbaum at 973-929-3063

MARKETABLE SECURITIES

If you are transferring securities via DTC, please send one copy of the Stock Transfer Advice Form, available at www.jcfmetrowest.org or from us, to your broker and a copy to JCF.

If you are contributing stock certificates or mutual funds, please call Beverly Kestenbaum at 973-929-3063.

H. INVESTMENT ALLOCATION

Information about the investment objectives and performance of JCF Pools (Equity, Fixed Income, Managed and Money Market) is available at www.jcfmetrowest.org or from JCF.

Generally, fund holders are limited to two investment allocation changes per fiscal year (July 1 to June 30) in the Equity, Fixed Income and Money Market Pools. Any fund holder opting to allocate funds to the Managed Pool should first have appropriate allocations to other JCF Pools (Equity, Fixed Income, Money Market) or other more liquid assets, allowing for appropriate liquidity to meet distribution needs, and must first review the Managed Pool Disclosure Statement below.

NOTE: Please select your allocation in increments of 25% (e.g., 25% Fixed Income & 75% Equity). Allocations among the Equity, Fixed Income and Money Market Pools must total 100%.

Equity, Fixed Income and Money Market Allocation:

Equity	Fixed Income	Money Market	
<input type="text"/>	<input type="text"/>	<input type="text"/>	= 100%

Managed Pool Allocation: \$_____

(enter dollar amount here; minimum of \$250,000)

I. MANAGED POOL DISCLOSURE STATEMENT (FOR MANAGED POOL ALLOCATIONS ONLY)

The JCF Managed Pool attempts to provide a return that is equal or superior to a 60% equity / 40% fixed income portfolio at a lower volatility over an entire market cycle. Most “community funds” of the Jewish Community Foundation of Greater MetroWest NJ are invested in the Managed Pool.

JCF Donor-Advised Funds (DAFs), Supporting Foundations and Custodial Accounts are permitted to make investments in the Managed Pool, but recommenders to such funds and trustees of such foundations should be aware that such investments should be viewed over a long time horizon. The Managed Pool’s profile and liquidity limitations indicate that it best serves funds designed to be perpetuities or endowments – funds from which no more than income is to be distributed annually.

Any DAF, Supporting Foundation, or Custodial Account holder opting to allocate funds to the Managed Pool should first have appropriate allocations to other JCF pools (equity, fixed, money market) or other more liquid assets, allowing for appropriate liquidity to meet distribution needs.

A DAF, Supporting Foundation, or Custodial Account will be permitted to invest in the Managed Pool based on the following guidelines:

- 1. A minimum initial contribution of \$250,000 is required to invest in the Managed Pool. The balance may dip below this amount based on investment performance.
- 2. No distributions shall be made from the Managed Pool in the first year of investment. After that period, distributions from the pool are permitted, but are subject to limitations, as listed below.
- 3. No more than 25% of the original unit shares invested in the Managed Pool may be distributed in any one 12-month period. For example: a fund invests \$250,000 in the pool at a value of \$25 per unit. Thus, the original investment is 10,000 units of the Managed Pool. In the future, a maximum of 2,500 units (25% of 10,000 units) may be sold/distributed from the pool in any given 12-month period, no matter what the dollar value of the pool may be at that time.
- 4. Due to the diversity of the Managed Pool’s investments and its varying liquidity needs, advance notice for distributions from funds invested in the Managed Pool is requested, but not required.

If you would like to invest in the Managed Pool, please complete the allocation amount in Section H above and sign your initials in the box below to indicate your understanding and acceptance of the foregoing terms.

Initial Here

J. JCF FEE SCHEDULE

<u>FUND ASSETS</u>	<u>ANNUAL FEE</u>
Up to and including \$1 million	1.000%
Over \$1 million to \$5 million	0.500%
Over \$5 million to \$10 million	0.375%
Over \$10 million	0.250%

DAF minimum annual fee for funds opened with \$10,000 or more: \$350.
New DAFs opened with \$5,000 to \$9,999 will enjoy an annual fee of \$175

K. ACKNOWLEDGMENTS (PLEASE CHECK ALL BOXES)

- ☐ I acknowledge that I have reviewed the Frequently Asked Questions, JCF Fee Schedule and, if applicable, the Managed Pool Disclosure Statement, and agree to their terms and/or conditions. I certify that all information in this application is accurate and complete and I will notify JCF of any changes.
- ☐ I acknowledge that if the donors have elected to act independently, each donor has the right to name the fund, recommend grant distributions, recommend investment alternatives, and designate recommenders and successors unless and until all donors notify JCF to the contrary. There may be circumstances in which JCF may, in its discretion, forego taking any further action with respect to the fund and require the donors to provide joint instructions going forward.
- ☐ I understand that if no successor recommender or successor charity designation is on file at the Jewish Community Foundation as indicated in section D, at the time of my death or the death of the last recommender, the income and principal remaining in the fund will be transferred to JCF.

L. SIGNATURES

DONOR 1:	DATE:
DONOR 2:	DATE:
DONOR 3:	DATE:

How did you hear about the Jewish Community Foundation of Greater MetroWest NJ?

☐ ADVISOR ☐ EVENT ☐ MAILING ☐ PRESS ☐ WEBSITE ☐ EMAIL

☐ NAME OF PERSON WHO REFERRED YOU: _____

Accepted:

JEWISH COMMUNITY FOUNDATION OF GREATER METROWEST, N.J., INC.