



## Charitable Gift Annuity Program Agreement

Tulsa Community Foundation (“TCF”) is registered with the State of Oklahoma to offer charitable gift annuities to its annuitants and to annuitants of its affiliated agencies: generally, 501(c)(3) charitable organizations in eastern Oklahoma that have created funds at TCF or have had funds created for their benefit by a third party, and want to expand giving options for their donors, but do not want to take on the regulation, accounting and securities registration associated with offering charitable gift annuities.

In entering into this Agreement, \_\_\_\_\_ (“Affiliated Agency”), of \_\_\_\_\_, Oklahoma, agrees to work with TCF in marketing and making available Charitable Gift Annuities (“CGA” and/or “CGAs”) to prospective annuitants.

When potential charitable gift annuitants are identified, TCF, its agent, and/or the Affiliated Agency’s agent will follow procedures similar to the following:

- Meet with annuitants and their advisors to fully explain the operation of a charitable gift annuity.
- Provide draft charitable gift annuity documents for one or two life charitable gift annuity agreements. These documents shall include a sample illustration of the annuity calculations and taxation of payments, and describe the tax benefits of a charitable gift annuity.
- Establish rates for charitable gift annuities based on the ages of the annuitants. These rates will be patterned on the rates established by the American Council of Gift Annuities (ACGA), although TCF is not obligated to offer those rates nor to offer charitable gift annuities to all ages covered in the ACGA published schedule.

TCF, in its sole and absolute discretion, will determine whether or not to enter into a CGA Agreement and the applicable terms of such CGA Agreement.

If TCF chooses to enter into a CGA Agreement with an annuitant(s), TCF will:

- Enter into a CGA Agreement with the annuitant(s).
- Invest the funds contributed in exchange for the charitable gift annuity in accordance with TCF’s investment guidelines and any regulations required by law.
- Make payments to named annuitants on a schedule set out in the CGA Agreement with the annuitant.
- Provide annual tax reporting information for annuitants, including Form 1099-R and any other documents subsequently required by law.
- Segregate the funds contributed in exchange for the charitable gift annuity for accounting purposes, so that the remainder, after administrative expenses, annuity payments, and any other applicable management or termination fees, can be identified at the end of the annuity.

At the end of the annuity term, the remainder, or residuum, of the CGA will be apportioned and distributed according to the terms outlined below:

- 5% to the TCF Endowment Challenge Grant Program, which regularly provides challenge grants to eastern Oklahoma charities;
- 5% to the TCF Operating Endowment, which supplements TCF’s annual administrative expenses;
- up to 20% of the remainder outright to the Affiliated Agency and/or other 501(c)(3) charities that the annuitant(s) has designated in his/her/their CGA Agreement with TCF;

- the balance of the remainder to a Donor Designated Fund(s) held and managed by TCF for the benefit of the Affiliated Agency and/or other 501(c)(3) charities that the annuitant(s) may name in his/her/their CGA Agreement with TCF.

As an Affiliated Agency, the organization acknowledges:

- Any materials provided by TCF and/or its agent will be used in the form and under the conditions established by TCF by letter or separate agreement.
- Representatives or agents of TCF would usually be involved in conversations and/or correspondence with potential annuitants about the operation and tax benefits of a charitable gift annuity and that such representative must provide all documents and illustrations supporting that discussion.
- Affiliated Agency will advise and encourage annuitants to use the methods and system contemplated in this Agreement to execute CGA Agreements with TCF for the benefit of the Affiliated Agency.
- Affiliated Agency will be billed at cost where TCF and/or its agent prepares CGA illustrations and the like, as described above.
- Each CGA will be assessed administrative and financial management fees similar to those charged by TCF for CGA administration pursuant to the attached fee schedule. At the time that the remainder of the charitable gift annuity reverts to a Donor Designated Fund for the benefit of the Affiliated Agency and other named charities, the fund will be assessed administrative and financial management fees similar to those charged by TCF for Donor Advised/Designated Funds. The fee schedule in effect at the time of execution of this document is attached, but is subject to modification and may be increased or decreased at the sole discretion of TCF's Board of Trustees.
- All funds contributed to TCF are the property of TCF.

TCF's Charitable Gift Annuity Program Policies and Procedures for Implementation are incorporated and made part of this Agreement by reference.

It is incumbent upon both parties in this Agreement to clearly communicate to annuitants that annuities are legal contracts by and between TCF and the annuitant(s) only. The Affiliated Agency and/or other charitable organizations designated by the annuitants are remainder beneficiaries. TCF bears all the responsibilities and duties as outlined in the CGA Agreement, unless otherwise specified in writing.

This agreement can be terminated at any time by 30-day notice of either party. Termination of this agreement will not affect charitable gift annuities in place at the date of termination.

**AGENCY**

By: \_\_\_\_\_  
Advisor

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Advisor

Date: \_\_\_\_\_

**TULSA COMMUNITY FOUNDATION**

By: \_\_\_\_\_  
Phil Lakin, Jr., Chief Executive Officer

Date: \_\_\_\_\_