



# FAMILY ENDOWMENT AGREEMENT

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This fund is established on \_\_\_\_\_ (date) by and between \_\_\_\_\_ and the Catholic Community Foundation of Santa Clara County.

**The endowment shall be named:**

\_\_\_\_\_

## Donor

The donor is: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

## Primary Contact:

The primary contact is:

Same as donor

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

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

## Initial deposit:

The initial gift to establish the fund is \$\_\_\_\_\_.

Beneficiary of your estate, retirement account, or life insurance policy

Check

**ACH/wire (instructions available)**

**Securities (instructions available)**

Additionally, the donor wishes to make a donation to the St. Joseph the Builder Endowment for the long-term financial support of the Catholic Community Foundation. The amount of the donation is

\$\_\_\_\_\_.

(NOTE: Please contact our office prior to sending money or transferring securities.)

This fund is subject to fees outlined in the Terms and Conditions.



### Investment Pool:

The funds will be invested in the \_\_\_\_\_ pool of the Foundation with other like endowments.

### Disbursements:

Annual disbursement will be made in accordance with the Foundation Terms and Conditions.

### Field of Interest

Percentage of Total Disbursement: \_\_\_\_\_%

Please describe the purpose of the Field of Interest Endowment:

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### Designated Beneficiaries

The designee must have 501(c)(3) status and cannot be a private foundation. The percentage of total disbursement shall be distributed as directed to each organization as long as its activities and values are aligned with Catholic teachings, and the organization is a charitable organization, described in Codes Section 170(c), 2055(a), and (ii) and Code Section 170(b)(1)(A) at the time such distributions are to be made. If any organization is engaging in activities not aligned with Catholic values, or is not a charitable organization at the time of such distribution, then such amount shall be distributed amongst the remaining charitable organizations. If none of the indicated organizations remain engaged only in activities aligned with Catholic teachings, or are not a charitable organization at the time of distribution, then such amount shall be distributed to one or more similarly oriented organizations described in the above statutory provisions.

#### DESIGNATED BENEFICIARY 1

Designated Beneficiary 1: \_\_\_\_\_

Percentage of Total Disbursement: \_\_\_\_\_% Federal Tax ID#: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Please describe the purpose of the grants to this beneficiary:

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DESIGNATED BENEFICIARY 2

Designated Beneficiary 2: \_\_\_\_\_

Percentage of Total Disbursement: \_\_\_\_\_% Federal Tax ID#: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Please describe the purpose of the grants to this beneficiary:

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DESIGNATED BENEFICIARY 3

Designated Beneficiary 3: \_\_\_\_\_

Percentage of Total Disbursement: \_\_\_\_\_% Federal Tax ID#: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Please describe the purpose of the grants to this beneficiary:

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DESIGNATED BENEFICIARY 4

Designated Beneficiary 4: \_\_\_\_\_

Percentage of Total Disbursement: \_\_\_\_\_% Federal Tax ID#: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Please describe the purpose of the grants to this beneficiary:

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## Signature(s):

I acknowledge that I have read the terms and conditions of this fund. I understand that my contribution is an irrevocable gift to the Catholic Community Foundation of Santa Clara County.

All information in this form is accurate to the best of my knowledge.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

The Catholic Community Foundation of Santa Clara County:

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Date

## Appendices

- Investment Pool Options
- Terms & Conditions



# INVESTMENT POOLS

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The Investment Committee believes that the most effective way to establish an appropriate volatility level for the portfolio is through a well-diversified mix of assets. In consultation with its Investment Consultant, a strategic asset allocation policy has been adopted, for each pool, which best matches the risk and return profile that is designed to match a certain donor category.

Donors can choose between the following general investment pools:

## Long-Term Growth Fund

The primary emphasis is on long-term growth to enhance the real purchasing power of the portfolio's assets over a full market cycle. Volatility and other risks are considered over the long term, but the Portfolio may be relatively volatile over short time periods (i.e. less than 5 years). The pool is invested in a diversified portfolio of stocks, bonds, and alternatives (59% Equity, 16% Fixed Income, 25% Alternatives). This pool is the ideal place for Endowed Funds or Funds with a grantmaking time horizon of 7 years or more. It is designed to protect and enhance the real purchasing power of an endowment with a spending rate of 5% a year.

## Balanced Fund

There is an equal emphasis on long-term growth to enhance the real purchasing power of the portfolio's assets and on minimizing volatility and other risks. The pool is invested in a diversified mix of stocks, bonds, alternatives, and cash (47% Equity, 34% Fixed Income, 15% Alternatives, 4% Cash). This pool is the ideal place for conservative Funds, endowments with a spending rate equal to or less than 4%, or funds with a grantmaking time horizon of 3-7 years.

## Money Market Fund

The emphasis is on asset preservation and liquidity. The pool is invested primarily in Cash & Equivalents with a small portion in a diversified portfolio of bonds (80% Cash & Cash Equivalents, 20% Fixed Income). This pool is the ideal place for funds with a grantmaking time horizon of 2 years or less.

**NOTE:** The Foundation embraces socially responsible investing in accordance with the guidance of the United States Conference of Catholic Bishops.

Investments are monitored continuously by our experienced investment committee, consultants, and staff. Asset allocations in each pool may be adjusted in response to changing conditions in charitable giving and/or in the financial markets.



# TERMS & CONDITIONS

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## For Family Endowments

### Establishing a Fund

Funds may be established by donation of cash/equivalent or marketable securities to the Catholic Community Foundation of Santa Clara County (the Foundation), a section 501(c)(3) public charity. The Foundation's Board of Directors must approve any other gift form.

### Ownership of the Funds

The fund is a component fund of the Foundation. All gifts to the Foundation are treated as gifts to a public charity, and generally tax-deductible, subject to legal limitations. However, we do not provide tax or legal advice and recommend that you discuss with your advisor.

The assets in the fund (donations and investment gains) are irrevocably transferred to the Foundation, which has exclusive legal authority and control of the fund. Terms and conditions governing the funds may be modified from time to time as deemed prudent by the Foundation's Board of Directors. The Foundation has the right to modify any condition or restriction on the distribution of funds should the Board of Directors determine the restriction or condition is impractical, in violation of the terms of this policy, or inconsistent with the charitable needs of the community served.

If the programs and/or activities of the beneficiary are no longer in compliance with Catholic social teaching, the Foundation reserves the right to move the fund to an organization better suited to the beneficiary's needs.

### Investment

All investments are made in line with the Investment Policy of the Foundation. All assets will be managed in the selected investment pool(s). Download our Investment Policy here: [cfoscc.org/who-we-are/financials](https://cfoscc.org/who-we-are/financials)

### Fees and Minimums

The following fees and minimums apply:

#### DESIGNATED FUND:

Minimum initial gift:	\$10,000 (\$1,000 if designee is a parish)
Minimum balance to start grants:	\$25,000
One time set up fee:	5% of initial gift, with half of that allocated to our endowment (No fee if designee is a parish)
Annual administrative fee:	.5% of fund balance, measured and paid quarterly on the value as of the last day of the last month of the calendar quarter.



#### FIELD OF INTEREST FUND:

Minimum initial gift:	\$100,000
Minimum balance to start grants:	9 months of investment activity
One time set up fee:	5% of initial gift, with half of that allocated to our endowment
Annual administrative fee:	2% of fund balance, measured and paid quarterly on the value as of the last day of the last month of the calendar quarter.

NOTE: Fees may be changed at any time with 90 days notice.

### **Grants from Field of Interest Endowment**

All Field of Interest Endowments are eligible for grant making after 9 months of investment activity. All grants must be made to Catholic organizations doing business in Santa Clara County. These are all 501(c)(3) organizations, designated as Catholic in their articles of incorporation and/or listed in the Kenedy Directory.

The Grants Committee of the Foundation will determine all grants.

### **Grants from Designated Endowment**

Grants made from a Designated Endowment will be based on balances once each year. The percentage distribution will be made in accordance with the disbursement policy of the Foundation. Beneficiaries will be notified of the grant amount and have three choices:

- 1) Take the entire distribution
- 2) Take a portion of the distribution
- 3) Leave the entire amount in the fund

### **Donations in Memorium**

When a fund is set up in honor of someone who has passed away, please use the following language when notifying potential donors:

Memorial funds will be added to the [Name of Fund] at the Catholic Community Foundation of Santa Clara County. Please make checks payable to the Catholic Community Foundation of Santa Clara County [Name of Fund] fund.