

New Account Opening Form

Instructions:

All individuals that will recommend a grant must sign this form. If applicable, complete and attach the Supplemental Form to Transfer Assets.

Please forward your completed form to:

Jewish Community Foundation Inc.
Attn: Donor Services
1301 Springdale Road, Suite 200
Cherry Hill, NJ 08003-2761

Primary Grant Recommender Information

Please identify the person known as the "Primary Grant Recommender" space. The Primary Grant Recommender may recommend grant distributions from the Account. The Primary Grant Recommender may, at his/her option, identify a Secondary Grant Recommender who will have full and equal rights to recommend grant distributions and select respective successor(s) to the Account. All Account correspondence will be sent to the Primary Grant Recommender. Only one Secondary Grant Recommender may be identified.

Please enter the following information for the Primary Grant Recommender:

Title: First Name: Last Name: Suffix:
Date of Birth:
Address:
City: State: Zip Code:
Phone Number & Email:

Please enter the following information for the Secondary Grant Recommender:

Title: First Name: Last Name: Suffix:
Date of Birth:
Address:
City: State: Zip Code:
Phone Number & Email:

Should this individual receive a copy of the statement?

Yes No (Default, if unchecked)

Name on the Account (Maximum of 36 characters)

Account Name:

Successor Selection

You have the option of either naming an individual to succeed as Grant Recommender of the Account or authorizing any remaining account balance to be transferred to Jewish Community Foundation Inc. upon disqualification of all grant recommenders of the Account.

Check the appropriate box to select your option and complete any requested information.

Option A: Grant Recommender Successor

First and Last Name:

Option B: Authorize Transfer to Jewish Community Foundation Inc.

Upon the disqualification of all grant recommenders, transfer remaining assets in the Account to Jewish Community Foundation Inc. for disbursement in accordance with its grant making policies.

Initial Contribution

Amount

Cash

Please make check payable to Jewish Community Foundation Inc. and mail with application to the address on page 1.

Wire

Please wait to initiate a wire transfer until Jewish Community Foundation Inc. contacts you with an account number and instructions so that you may wire funds directly to the new account.

Security Certificates Held in Personal Possession

Please complete and attach Form A and the Irrevocable Stock or Bond Power Form.

Transfer Assets Held at Financial Institutions

Choose Your Investment Asset Allocation Model

You may choose **one** of the following asset allocation model portfolios:

- Current Income Portfolio
- Global Core Moderate Growth & Income Portfolio
- Global Core Growth & Income Portfolio **(Default)**
- Global Core Capital Growth Portfolio

Please refer to the Asset Allocation Worksheet in selecting your model.

*If you do not choose one of the above portfolios, your gift will be invested in the default option.

Signatures

I understand that any contribution represents an irrevocable contribution and is not refundable to me for any reason. I understand that I may make recommendations concerning the investment of Account assets and may make recommendations concerning grants from the Account. I further understand and agree that no recommended grants from the Account may be used to discharge or satisfy a charitable pledge or obligation made in my own name that is legally enforceable against me or any other person, or to pay for goods or services of value received by me or any other person. If anyone other than me is a grant recommender on the Account, each of us has authority acting individually, without notice to me, to recommend grants.

Primary Grant Recommender:

Name

Signature

Date

Office Use Only

Beneficiary Organization 1 _____ Amount _____

Beneficiary Organization 2 _____ Amount _____

Net Asset Classification: Donor Designated _____ Temp Restricted _____ Perm Restricted _____

Board Designated _____ Agency/Liability _____

Jewish Community Foundation Inc. Approval:

Approved By: _____

Date Approved: _____



JEWISH COMMUNITY FOUNDATION, INC.

POLICIES AND PROCEDURES Governing the DONOR ADVISED FUND

SECTION 1 - ESTABLISHMENT and PURPOSE

1.1 AUTHORIZATION - The Jewish Community Foundation, Inc. (herein referred to as the “Foundation”), a non-profit corporation has authorized the establishment of Donor Advised Funds (herein referred to as DAF’s), as component funds of the Foundation and have authorized the Board of Trustees of the Foundation to provide all needed rules, procedures and policies for the establishment and administration of such funds, subject to the authority of the Board of Trustees.

PROCEDURES - These procedures are presented by the Foundation Board of Trustees. The procedures set forth herein are subject to change by the Foundation from time to time with respect to the existing and future DAF’s.

1.2 ESTABLISHMENT OF DAFS - DAF’s may be established by the donation or transfer by a person or persons to, and acceptance by, the Foundation of money or Foundation property, whether by contribution, gift, bequest or devise or by transfer from charitable or other organization (hereinafter referred to as the “contribution”), to further carry out the purposes of the Foundation as set forth in the By-laws. DAF’s are and shall be administered as part of the Foundation. However, the procedures set forth herein are provided in recognition of a particular purpose of DAF’s which is to develop support of, participation and involvement in the interest and activities of the Foundation by a wide range of living donors. Thus, the establishment of DAF’s is designed as a means of broadening the base of endowment support, encouraging meaningful interchange of ideas by Donors in the Foundation’s philanthropic interests and to provide funds to supplement and extend the programs and interest of the Foundation in serving its charitable, educational, cultural and religious purposes (which purposes are hereinafter referred to as “charitable”) and shall encompass only charitable purposes as defined in sections 170(c) or (2) of the Internal Revenue Code.

1.3 NATURE AND TERMS OF DAF’S - Each DAF shall be property of the Foundation held in its normal corporate capacity; it shall not be a trust fund held by it in a trustee or agency capacity. The Foundation in its normal corporate capacity shall have the authority and control of all property in the DAF, and the income derived there from, for the charitable purposes of the Foundation. Each DAF shall be recorded on the books and records of the Foundation as an identifiable or separate fund and may be given a name or other designation as requested by the Donor. All assets transferred to the Foundation shall be acknowledged by a DAF Agreement. (See DAF Agreement marked as “Exhibit 1”).

Despite the privilege of the Donor to make recommendations provided above, it is the general policy of the Foundation that a substantial part of the DAF shall remain as a permanent endowment of or to be used for the Foundation or its beneficiary agencies.

1.4 FORMS - The Executive Director of the Foundation is authorized to provide forms to establish DAF's. In addition, the Executive Director may also develop other forms or applications for the administration of DAF's.

SECTION 2 – ACCEPTANCE OF FUNDS

2.1 AUTHORIZATION - The Executive Director of the Foundation (or Foundation officers or employees may also be authorized to accept contributions, establish or add to a DAF. However, any contributions shall be subject to the By-Laws and Procedures regarding acceptance of contributions. If the Acceptance and Investments Committee determines that a contribution shall not be accepted, it is the responsibility of the Executive Director of the Foundation to notify the Donor.

SECTION 3 – INVESTMENT OF DAF ASSETS

3.1 RESPONSIBILITY - The Foundation has the responsibility for the investment of assets of each DAF. The assets of any DAF may be retained, invested and reinvested as a separate unit. DAF will be invested in a common investment fund. However, the Foundation may invest as a separate unit from the investment pool if this is requested by the Donor and if the opening balance of the DAF is greater than \$250,000.

SECTION 4 – DISTRIBUTIONS FROM THE DAF

4.1 GENERAL - The Foundation shall direct any distributions of income or principal of DAF's after consideration by the Distributions Committee.

The Donor of a DAF (or the Donor's designee, as permitted in Section 4.2. below) may recommend to the Foundation the making of distributions from the DAF which is consistent with the specific charitable needs deserving of support by the Foundation. Such recommendations will be solely advisory and the Foundation is not bound by them.

4.2 DONORS AND THEIR DESIGNEES ACCORDED THE PRIVILEGE OF MAKING RECOMMENDATIONS - Recommendations (as described in Section 4.1) shall be extended to Donors and their designees. Designees may include but not limited to family and or friends following the death of a donor. For the convenience hereinafter, the term Donor will include and shall apply to all persons having been designated the opportunity of making recommendations.

4.3 CHARITABLE DISTRIBUTIONS - The Board of Trustees of the Foundation shall enumerate specific charitable needs and distributions from DAF's and shall from time to time determine the amount of support from such DAF's. The Board of Trustees may also prepare a List of Charitable Organizations currently determined to be the most deserving of support in the categories of needs which list shall be maintained at the Foundation office. Donors to DAF's are encouraged to make recommendations to the Distributions Committee with respect to the List of Charitable Needs and List of Charitable Organizations. The Foundation and Distributions

Committee shall always be alert to the views of Donors and others who call attention to Charitable Needs which may not have been met in the past and which are currently most deserving of support.

4.4 LIMITATIONS - The following limitations apply to all distributions from DAF's:

- (a) The minimum amount of any distribution from a DAF is \$100.00
- (b) The Foundation will only make a distribution from a DAF for charitable purposes. Distributions may not be made for raffles or any activity where the Donor may receive a benefit.
- (c) CONTINUITY OF DAF

1. UPON DEATH OF DONOR - Upon the termination of the DAF either by death or otherwise, the privilege of a Donor of a DAF to make recommendations as provided in Section 4 above shall terminate. The remainder in the DAF shall be transferred in whole and will continue as a named endowment fund and become part of the Unrestricted Endowment Fund of the Foundation.

4.5 PROCEDURE

4.5.1 RECOMMENDATIONS - A Donor may make recommendations with respect to distributions from a DAF (but not limited to the DAF which the Donor created). Donors are encouraged to make recommendations in accordance with the List of Charitable Needs described above and attached as Exhibit "A"). However, if a Donor makes a recommendation outside the scope of the List of Charitable Needs, the staff of the Foundation shall make an investigation as described in Section 4.52 listed below. Donor recommendations must be submitted in writing.

4.5.2 STAFF INVESTIGATION - With respect to each recommendation by a Donor, the Foundation will make an initial determination of the charitable status of the proposed organization and whether the recommendation is consistent with the List of Charitable Needs. When necessary, additional information may be requested from the recommended Grantee. In considering a recommendation by a Donor, the Foundation is not limited to the List of Charitable Needs but may consider and make an independent investigation of any recommended Grantee. If the Foundation determines that the recommendation is not consistent with the List of Charitable Needs of support by the Foundation, the Donor shall be advised that the recommendation does not meet the standards for distributions. However, in such an event, the Donor may request that the recommendation be reconsidered.

4.5.3 APPROVAL OF DISTRIBUTIONS - The Foundation shall be responsible for the approval of Distributions from DAF's.

- 4.6 NOTIFICATION TO GRANTEE AS TO SOURCE OF DISTRIBUTION** – Any distributions from a DAF unless otherwise requested by the Donor of the Fund shall identify to the Grantee Organization the name of the DAF from which the distribution is made.

SECTION 5 – REPORTS AND EDUCATIONAL PROGRAM

5.1 ANNUAL REPORT - A report of all charitable distributions from DAF's shall be included in the annual report of the Jewish Community Foundation. Additional reports of DAF's may be made.

5.2 EDUCATIONAL PROGRAM - The Board of Trustees of the Jewish Community Foundation shall conduct an educational program publicizing to Donors and other interested persons in the community these Policies and Procedures including the List of Charitable Needs supported and to be supported by DAF's. Such educational programs may be a part of the total program of the Foundation to educate the public with regard to the scope of the endowment DAFs of the Foundation.

EXHIBIT A

List of Charitable Needs

Specific Charitable Needs Most Deserving of Support from Donor Advised Funds of the Jewish Community Foundation, Inc.

The following are categories of specific charitable needs consistent with the purposes of the Foundation under authority from the Board of Trustees. These categories reflect the broad scope of purposes of the Foundation and the interests of the Jewish community, both as a religious group and as a responsible element within the community, in advancing human needs through a wide range of activities. In determining its priorities, the Foundation acknowledges the benefits derived by the Jewish people from supporting constructive projects in social welfare, medical, educational, and cultural fields without regard to geographic boundaries, which are not otherwise embraced by the Foundation through funds normally available for operating purposes. This range of priorities had been the traditional concerns of the Foundation and the philanthropic basis upon which it was organized and has operated during its history.

Since unanticipated or unused needs may arise, it may be necessary to make exceptions to or modifications of the following list of needs for emergency situations or innovative projects determined by the Foundation as most deserving of support at the time. Further, in view of the necessity to meet changing conditions and to adjust to current responsibilities, the following list of needs or the goals stated for meeting such needs may be changed or supplemented from time to time, as determined by the Endowment Committee. As used in this list, the term “charitable” includes religious, educational, recreational, and other purposes encompassed within the meaning of that term.

- A. The Jewish Federation of Southern New Jersey, its member agencies and departments, including but not limited to:

Federation Annual Campaign
Betty & Milton Katz Jewish Community Center
Samost Jewish Family and Children’s Service
Jewish Senior Housing and Healthcare Services
Jewish Community Relations Council
Jewish Federation Publications
Jewish Community Foundation, Inc.

- B. Organizations and special purpose funds of organizations in the United States serving Jewish charitable and educational purposes.
- C. Charitable organizations primarily serving, but not limited to, the Southern New Jersey area in the fields of education, inter-group relations, culture, health service and social service.

Distributions and Grant Restrictions from JCF Donor Advised Funds

While every effort will be made to approve grant recommendations from Donor Advised Funds that you submit, please be advised our trustees have the right to refuse any grant request. Listed below are some helpful guidelines.

Grants that confer an "impermissible benefit" upon the recommending donor or other party, as described below, will not be made:

- Admittance to or preferential treatment at events, fundraising galas, sporting venues, etc. For example, preferred seating or parking
- Payment for goods bought at a charitable auction
- Raffle tickets
- School tuition
- Scholarships in which the donor (or relative) has sole discretion regarding scholarship recipients
- Goods or services received in exchange for dues and memberships
- A pledge that is a legally enforceable obligation to support a charity
- Grants to a charity that count toward the donor's own fundraising commitment for a charitable fundraising event, like a walk, bike ride, or run
- A split gift between a grant and the cost of an event — for example, the cost to attend a dinner is \$300, \$200 of which covers dinner, so the donor pays \$200 out of pocket and then wants to recommend a \$100 grant to the JCF in order to attend the event unless the invitation specifically states the amount that is tax deductible

Other grants will not be made where:

- The grant will be used for lobbying, for political contributions, or to support political campaign activities
- The grant will be used for improper purposes for other reasons, in accordance with the JCF Policies and Procedures for Donor Advised Funds Gift Fund.

Frequently Asked Questions About JCF Donor Advised Funds

What do I do when an organization asks for a pledge?

A donor might respond to a request for a pledge in this way:

“We have suggested (or we will be suggesting) that a distribution be made from the {name of fund} of The Jewish Community Foundation, Inc. to {organization}”.

Can I pay my JCC membership from this fund?

If your JCC membership entitles you to health club privileges – a material benefit of goods or services – it would be unlawful for that portion of your membership to be paid from a Donor Advised Fund and the Board will have to reject it.

Similarly, the fund cannot pay for a meal at a fundraising event (as an example, if you wanted to recommend a distribution that would pay for your entry to your favorite charity’s annual gala (or your entire JCC membership package), the amount distributed would reflect the amount of the donation minus the cost of the meal (or minus the cost of health club membership).

What about my synagogue dues?

This is the exception to the membership rule. Because no physical goods or services are exchanged for your dues, they can be paid out of a Donor Advised Fund.

New Rules Affecting Donor Advised Funds Under the Pension Protection Act of 2006

The Pension Protection Act of 2006 became law in August 2006. Several portions of this legislation established new rules that apply to Donor Advised Funds (DAF). These provisions were a response to perceived abuses in the operation of some Donor Advised Funds. To enforce these new provisions, the law imposes penalties and excise taxes upon donors, donor advisors, parties related to donors, grant recipients, and the JCF DAF administrator who may engage in certain prohibited transactions.

The new law specifies that a DAF donor, donor advisor, or the JCF may not recommend a grant that results (directly or indirectly) in any such person receiving “more than an incidental benefit” as a result of such grant. An excise tax of 125% of the amount of the benefit is imposed upon the person making the recommendation, AND the person receiving the grant. Additional penalties can be assessed against JCF.



DONOR ADVISED FUND AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of _____ 2018 between _____ who reside at _____ (hereinafter the "Donor(s)") and the Jewish Community Foundation, Inc. located at 1301 Springdale Road, Cherry Hill, New Jersey 08003 (hereinafter "Foundation").

NOW, THEREFORE, in consideration of the mutual covenants and conditions stated in this Agreement, the Donor(s) and Foundation agree as follows:

1. Name. A Fund shall be established on the books of the Foundation, which shall be known as the _____ Fund (hereinafter the "Fund").
2. Property Transfers. The Donor(s) have transferred to the Foundation as an irrevocable gift the property listed on Schedule "A," attached hereto and made a part hereof. Foundation agrees to accept such gift on the terms and conditions stated herein. The Fund shall include the property this day received from the Donor(s), such property as may from time to time be transferred to the Foundation by the Donor(s) for inclusion in the Fund, such property as may from time to time be received by the Foundation from any other source and accepted by it for inclusion in the Fund, and all income from the foregoing property.
3. Ownership. The Fund shall be the property of the Foundation and held by it in its normal corporate capacity. The Foundation shall have the exclusive authority and control over all property in the Fund, and the income derived therefrom. The Donor(s), however, may make recommendations regarding the investment allocation of such property.
4. Uses. The Fund shall be used only for charitable, educational, or religious purposes (or any combination of such purposes) within the purposes of the Foundation, either directly or by contributions to other organizations for such purpose or purposes.
5. Distributions. The Donor(s), or designated representative as specified in paragraph 6 below, will maintain the right to recommend distributions from the Fund. Distributions from the Fund of the income or principal, or both, of the Fund, within the limitations provided for in paragraph 4 above, shall be made at such time, in such amounts, in such ways, as the Foundation shall determine.
6. Designees. Designees who may act for or on behalf of the Donor(s) at the present time or in the future until the termination of the Fund with respect to distributions shall be _____.

7. Administration. The Fund shall be administered under and subject to the By Laws of the Foundation and the Policies and Procedures for Operation of Donor Advised Funds as the same may be prescribed from time to time, including any amendments thereto. Currently, an annual fee of 1% of the fund's quarterly balance will be charged to the fund for administrative purposes.

8. Miscellaneous. It is intended that the Fund shall be a component part of the Foundation and not a separate trust and that nothing in this Agreement shall affect the status of the Foundation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and as an organization which is not a private foundation within the meaning of Section 509(a) of the Code. This Agreement shall be interpreted in a manner consistent with the foregoing provisions of the federal tax laws and any regulations issued pursuant thereto. The Foundation is authorized to amend this Agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention. References herein to provisions of the Code shall be deemed references to the corresponding provisions of any future Internal Revenue Code.



DONOR ADVISED FUND AGREEMENT

IN WITNESS WHEREOF, the Donor(s) and the Foundation have, each executed this Agreement as of the date set forth opposite their respective signatures below.

Date Signed: _____

Donor

Date Signed: _____

Donor

Date Signed: _____

Executive Director
Jewish Community Foundation



DONOR ADVISED FUND AGREEMENT

SCHEDULE "A"
Initial contribution

- 1. Cash \$ _____

- 2. Stocks \$ _____

- 3. Property \$ _____

- 4. Other \$ _____

Asset Allocation Models

Please find outlined below four asset allocation strategies developed specifically for your Donor Advised Fund. **The Jewish Community Foundation of Southern New Jersey** has partnered with **SEI** to design these strategies, taking into account your individual risk tolerance along with the most efficient asset allocation to help ensure consistency and growth in line with your granting time horizon. The Jewish Community Foundation Investment Committee currently employs the Global Core Growth and Income Portfolio (see next page) as the default option for all donor advised funds. We appreciate you taking the time to review these options. If you would prefer to choose a non-default option for your fund’s asset allocation, or if you have any further questions about your fund, **please contact the JCF at 856-673-2582 or infojcf@jfedsnj.org to initiate the change.**

DEFINITION OF TERMS:

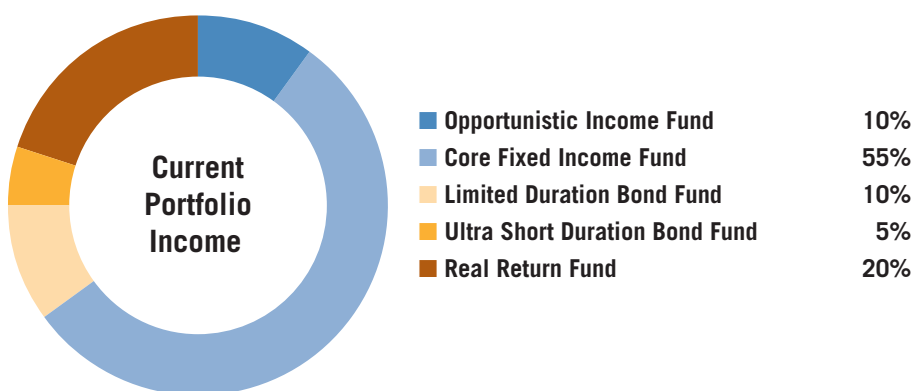
Risk – The chance that an investment will lose or not gain value from the initial contribution

Asset Allocation – Distribution of investment dollars among asset classes, such as stocks, bonds, and cash

Granting Time Horizon – The amount of time you would like your contribution to be invested before the proceeds are distributed

CURRENT INCOME PORTFOLIO

100% Fixed Income



Objective – To produce a high level of current income and continuity of income

Individual Risk Profile – Conservative and risk averse, seeking stability and steady income for gift

Granting Time Horizon – Portfolio constructed to meet gifting goals for individuals in their lifetimes

GLOBAL CORE MODERATE GROWTH & INCOME PORTFOLIO

40% Equity, 60% Fixed Income



■ Disciplined Equity Fund	8%
■ S&P 500 Index Fund	8%
■ Small/Mid Cap Equity Fund	4%
■ Extended Market Index Fund	4%
■ Screened World Equity Ex US Fund	16%
■ Core Fixed Income Fund	40%
■ High Yield Bond Fund	6%
■ Emerging Markets Debt Fund	6%
■ Multi Asset Real Return Fund	8%

Objective – To produce current income with the opportunity for capital appreciation

Individual Risk Profile – Moderately conservative, seeking a balanced portfolio for gift

Granting Time Horizon – Portfolio constructed to meet gifting goals for individuals in their lifetimes

GLOBAL CORE GROWTH & INCOME PORTFOLIO (DEFAULT OPTION)

57% Equity, 43% Fixed Income



■ Disciplined Equity Fund	11%
■ S&P 500 Index Fund	11%
■ Small/Mid Cap Equity Fund	6%
■ Extended Market Index Fund	6%
■ Screened World Equity Ex US Fund	23%
■ Core Fixed Income Fund	26%
■ High Yield Bond Fund	5%
■ Emerging Markets Debt Fund	5%
■ Multi Asset Real Return Fund	7%

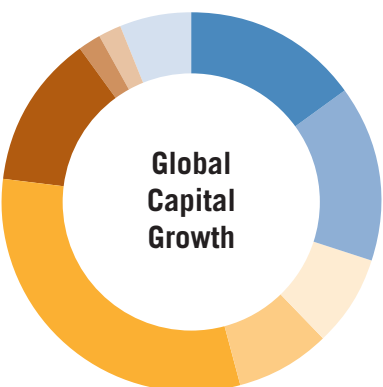
Objective – To produce long-term capital appreciation with a moderate amount of current income

Individual Risk Profile – Moderately conservative, seeking a balanced portfolio for a longer-term gift

Granting Time Horizon – Portfolio constructed to meet gifting goals over a longer time horizon, affording individuals opportunity for growth and future gifting for spouses, children or others

GLOBAL CORE CAPITAL GROWTH PORTFOLIO

77% Equity, 23% Fixed Income



■ Disciplined Equity Fund	15%
■ S&P 500 Index Fund	15%
■ Small/Mid Cap Equity Fund	8%
■ Extended Market Index Fund	8%
■ Screened World Equity Ex US Fund	31%
■ Core Fixed Income Fund	13%
■ High Yield Bond Fund	2%
■ Emerging Markets Debt Fund	2%
■ Multi Asset Real Return Fund	6%

Objective – To produce long-term capital appreciation

Individual Risk Profile – Less conservative, willing to assume some level of risk for a longer-term gift

Granting Time Horizon – Portfolio constructed to meet gifting goals over a longer time horizon, affording individuals opportunity for growth and future gifting for spouses, children or others

Asset allocation models as of December 31, 2018. Strategies managed by SEI Investments Management Corporation, a wholly owned subsidiary of SEI Investments Company. There are risks involved with investing, including possible loss of principal. There is no guarantee the objectives discussed will be met. This should not be relied upon as investment advice, please consult your financial advisor for further information.