

Donor Advised Fund Deferred Agreement (Sample)

This Donor Advised Fund Deferred Agreement ("Agreement") is made and entered into as of [DATE], by and between:

[Donor Name], residing at [Donor Address] ("Donor"), and

[DAF Sponsor Name], a [State] non-profit corporation with its principal place of business at [DAF Sponsor Address] ("DAF Sponsor").

WHEREAS, Donor desires to establish a Donor Advised Fund ("DAF") with DAF Sponsor to be funded upon Donor's death with the proceeds of a life insurance policy; and

WHEREAS, DAF Sponsor desires to accept and manage the DAF in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, the parties agree as follows:

1. Establishment of DAF. Donor hereby establishes a DAF with DAF Sponsor to be known as the "[DAF Name]".

2. Funding of DAF. Upon Donor's death, the proceeds of life insurance policy [Policy Number] issued by [Insurance Company Name] ("Life Insurance Policy") shall be irrevocably transferred to the DAF. Donor hereby designates the DAF as the owner and beneficiary of the Life Insurance Policy.

3. Distributions.

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- Qualified Organizations: Distributions from the DAF shall be made to the following qualified organizations:
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 - [Organization 1 Name]: [Percentage/Dollar Amount]
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 - [Organization 2 Name]: [Percentage/Dollar Amount]
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 - [Organization 3 Name]: [Percentage/Dollar Amount]
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- (Additional organizations can be added with their respective percentages or dollar amounts)
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- Distribution Amount: The annual distribution amount shall be [Percentage/Dollar Amount] of the DAF's fair market value.
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- Distribution Period: Distributions shall be made annually for a period of [Number] years, commencing in the year following Donor's death.
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- Remaining Funds: Upon the expiration of the distribution period, any remaining funds in the DAF shall be distributed proportionately to the qualified organizations.
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4. Successor Fund Administrators. In the event of Donor's death or incapacity, the following individuals shall serve as successor fund administrators:

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- (Additional administrators can be added with their respective addresses)
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5. DAF Sponsor Responsibilities. DAF Sponsor agrees to:

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- Accept and manage the DAF in accordance with the terms of this Agreement;
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- Invest the DAF's assets in accordance with its investment guidelines;
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- Make distributions from the DAF in accordance with Donor's instructions;
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- Provide Donor and the successor fund administrators with annual reports on the DAF's financial performance;
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- Comply with all applicable laws and regulations.

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6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of [State].

7. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications, representations, or agreements, whether oral or written.

8. Amendment. This Agreement may be amended only by a writing signed by both parties.

9. Severability. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Donor:

[Signature]

[Printed Name]

DAF Sponsor:

[Signature]

[Printed Name]

[ACKNOWLEDGMENT]

The undersigned Successor Fund Administrators hereby acknowledge their appointment as such and agree to serve in accordance with the terms of this Agreement.

Successor Fund Administrator 1:

[Signature]

[Printed Name]

Successor Fund Administrator 2:

[Signature]

[Printed Name]

Please note: This is a sample Donor Advised Fund Deferred Agreement and may need to be modified to meet your specific needs. It is recommended that you consult with an attorney to ensure that the Agreement complies with all applicable laws and regulations.