



Gift Annuity Policy

Adopted December 20, 2005

In order to promote endowed gifts by way of gift annuity arrangements, and to administer such gifting programs with financial integrity, the Foundation adopts the following policies:

Rates

The Foundation will never obligate itself to pay more than the recommended rates established by the American Council on Gift Annuities.

Minimum

The minimum donation for a gift annuity is \$25,000.

Liquidity

Gift annuities will be issued only in exchange for cash and publicly traded securities.

Disclosure

A standard disclosure letter pre-approved by the Foundation's attorney must be signed by the donor before a gift annuity is issued.

Contract

The contract obligating the Foundation will be a standard form pre-approved by the Foundation's attorney.

Investment

Subject to the Foundation's Investment Policy, donations made in exchange for a gift annuity will be invested in a balanced investment pool with no more than 60% equity exposure.

Use of Funds

No contributed funds will be used for charitable purposes prior to the death of the donor/annuitant. Upon the death of the donor, such funds shall be added to an endowment fund administered by the Foundation.