

PLANNED GIVING POLICIES

Planned Giving Income

Unless stipulated otherwise by the donor, 90% of planned giving income shall be placed in the board-designated Endowment Fund; 5% in the board-designated Program Fund; and 5% in the board-designated Leadership Fund. Planned giving income shall include bequests and the remainders of assets from the pooled income fund, charitable gift annuity fund, and other such planned giving vehicles that become available to the LWVEF on the death of the donor/other beneficiary.

If a donor requests that planned giving fund payments, which would be made to that donor/other beneficiary during her/his lifetime, be directed instead to the LWVEF, such monies shall be placed in the LWVEF general operating funds.

Charitable Gift Options—Minimum Gift Size and Other Conditions

- a. Pooled Income Fund. The minimum gift that shall be accepted by the LWVEF Pooled Income Fund to open an account is \$5,000. The minimum age of any income beneficiary shall be 55. No gift to the LWVEF Pooled Income Fund shall have more than two income beneficiaries. The remainder beneficiary can be a local or state League as well as LWVEF or any combination thereof.
- b. Charitable Gift Annuities. The minimum gift that shall be accepted as a gift annuity is \$10,000. The minimum age of any annuitant of a gift annuity shall be 65. No gift annuity shall have more than two annuitants. The remainder beneficiary shall be the LWVEF.
- c. Deferred Payment Gift Annuities. The minimum that shall be accepted as a deferred payment gift annuity is \$5,000. The minimum age of any annuitant of a deferred payment gift annuity shall be 60. No deferred payment gift annuity shall have more than two annuitants. The remainder beneficiary shall be the LWVEF.

Legal Counsel

Prospective donors shall be advised to seek their own counsel in all matters pertaining to their charitable gifts.

The LWVUS/LWVEF shall seek the advice of its own legal counsel whenever appropriate to ensure the accuracy and integrity of its communications with prospective and current donors and its management of charitable gifts. Its legal counsel shall review all proposed gift agreements that bind the LWVUS/LWVEF in any way.

Authorization for Negotiation and Execution of Agreements

- a. The following are authorized to negotiate the terms of gift agreements that bind the LWVUS/LWVEF in any way: the Executive Director, the senior director of development (or designee) and the legal counsel of the LWVUS/LWVEF.
- b. The LWVUS/LWVEF President/Chair (or designee) and the Executive Director shall sign all gift agreements that bind the LWVUS/LWVEF in any way.
- c. Acceptance of gifts of property other than cash or publicly traded securities shall require the prior approval of the Executive Committee.

LWVUS/LWVEF as Co-Trustee

At the request of prospective donors, the LWVUS/LWVEF may serve as a co-trustee of charitable remainder unitrusts, charitable remainder annuity trusts and charitable lead trusts. The review of any such request shall involve the President/Chair, the chief financial officer, the senior director of development (or designee) and the legal counsel of the LWVUS/LWVEF.

Modification and Suspension of Guidelines

The LWVUS/LWVEF Board of Directors/Trustees, or its Executive Committee, has the authority to modify or suspend these guidelines when, in its judgment, such action is necessary or desirable.