

Program Guidelines

I. INTRODUCTION

This document, “Christ Fellowship Foundation Program Guidelines” (“Program Guidelines”), describes the donor-advised fund program of Christ Fellowship Foundation (hereinafter referred to as “CFF”). This program is offered through the National Christian Charitable Foundation, Inc., d/b/a The National Christian Foundation® (hereinafter referred to as “NCF”) as a part of the services available to a network of local Christian foundations that have chosen to affiliate with NCF. The Program Guidelines set forth policies and procedures for establishing a component, donor-advised fund (hereinafter referred to as a “Giving Fund (s)SM” or “Fund”) with NCF, and terms and provisions governing the administration of each Giving FundSM. The Program Guidelines are applicable to all Giving FundsSM established and maintained with NCF, at the request and/or affirmation of CFF including (i) initial contributions to a Giving FundSM, (ii) any additions to a Giving FundSM by the original Donor(s) or other persons, and (iii) all income, profits, losses and expenses allocated to each Giving FundSM.

All activities of CFF or NCF and all participation by Donor(s) in the Giving FundSM program of NCF and CFF are subject to these Program Guidelines and NCF reserves the right to modify the Giving FundSM program and the Program Guidelines at any time.

II. GENERAL INFORMATION ABOUT CFF AND NCF

A. Legal Structure

CFF, a nonprofit corporation and public charity organized and existing under the laws of FL, and located in Palm Beach Gardens, has entered into an Affiliation Agreement with “NCF”. Through the Affiliation Agreement, NCF agrees to provide Giving FundSM services, administrative, complex gift, strategic and other services to CFF and their related donors. This allows CFF to spend its time and resources meeting the needs of donors, churches, and ministries in the local community. Assets given through CFF are retained and invested through NCF to provide economies of scale in administrative, investment and other areas.

Furthermore, Giving FundsSM established by the Donor are actually entered into between the Donor and NCF, and contributions into the Fund actually go to NCF. (NCF is the owner and administrator of a component fund established by CFF and NCF).

NCF is a Georgia non-profit corporation and is recognized by the Internal Revenue Service as a tax-exempt public charity as defined in Sections 501(c)(3), 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code (the “IRC”) and is eligible to receive tax-deductible charitable contributions under IRC Section 170(c). Contributions to NCF are irrevocable and nonrefundable and to the extent allowed by applicable federal and state law, are immediately eligible for tax deduction by the Donor as a charitable contribution.

NCF is organized and operated, and makes grants and distributions from its Funds, exclusively for religious, charitable, educational, literary, and/or scientific purposes (“exempt purposes”), as provided in the Articles of Incorporation and Bylaws of NCF, as amended from time to time. NCF has organized, controls and directs certain “Supporting Organizations” (as defined in section 509(a) of the Internal Revenue Code of 1986) and may organize and control other such organizations in the future, which may, from time to time, receive, hold and liquidate non-cash assets received from certain Donors at the request of CFF, which contributions and the Giving FundsSM to which they are allocated are likewise subject to these Program Guidelines.

CFF and NCF have entered into an Affiliation Agreement in order to encourage and facilitate “Smart Christian Giving[®]” in a geographic area. CFF and NCF share a common mission to enable faithful stewards to give wisely to further the gospel of Jesus Christ. The leadership of both CFF and NCF believe that affiliating provides an excellent opportunity to serve the donors in a geographic area with a strong relational ministry that provides excellent philanthropic networking, services, products and planning. CFF can be the best organization to develop strong networking relationships in the local community with individuals, families, corporations, professional advisors, churches and ministries; and NCF, along with the collective wisdom of all the Local Christian Foundations, can be the best organization to conceive, develop and deliver those services through CFF to the donors, their advisors, churches or ministries.

Through the Affiliation Agreement, CFF has access to and may utilize the services of The National Christian Foundation[®], supporting organizations of NCF or other supporting non-profits that facilitate the receipt, liquidation and distributions of various complex gifts and grants.

These supporting organizations may include but are not limited to: NCCF Support, Inc. (NSI), which is used primarily for the acceptance, management and liquidation of closely held stock; National Christian Charitable Foundation Trust (NCCF Trust), which is used primarily for the acceptance, management and liquidation of gifts that may cause NCF to incur Unrelated Business Income Tax (UBIT) such as sub-S stock; National Christian Foundation Real Property (NCFRP), which is used primarily for the acceptance, management and liquidation of real estate gifts.

Other supporting non-profits CFF has access to include Helping Hands Ministry, Inc, which facilitates gifts to individuals in need; and Cherokee Property Foundation, which accepts gifts of environmentally-contaminated property.

CFF leadership is the primary contact and relationship manager for all donors in the community. CFF leadership has knowledge of the services and functions of each of the foundations, support organizations and supporting non-profits and will involve them as needed for the donor’s giving needs.

NCF provides investment management and investment management oversight through pooled and independently managed fund environments. NCF provides for the management and administration of the receipting, management and distribution of all contributions and grants. Grants are recommended by the donor, researched by NCF, reviewed by CFF and the donor and then finally distributed by NCF.

NCF, the supporting organizations and supporting non-profit organizations provide a service-delivery system in support of the relationship development and management efforts of CFF. The program provides most services in a “private labeled” or “co-branded” environment. All foundations, supporting organizations and supporting non-profits provide a “seamless service” to the donor “quarterbacked” by CFF leadership.

B. A Member of ECFA

NCF is a member of The Evangelical Council on Financial Accountability (ECFA). Founded in 1979, the ECFA is comprised of over 950 charitable, religious and educational organizations which are qualified for tax-exempt, non-profit status. ECFA's steadfast purpose is to enunciate, maintain and manifest a code of financial accountability, ethics and reporting which is consistent with enlightened and responsible Christian faith and practice. Acceptance for membership in the ECFA indicates that an organization is in full compliance with ECFA's Seven Standards of Responsible Stewardship. For more details see ECFA's website at www.ecfa.org.

III. ESTABLISHING A GIVING FUND WITH NCF

A. Who May Open and Make Contributions To A Fund

NCF will accept contributions from individuals; for profit corporations, partnerships, limited partnerships and limited liability companies; non-profit entities (including supporting organizations and private foundations); donor advised funds; trusts; and estates (individually referred to herein as "Donor" and collectively as "Donors"). Donors to NCF may establish a Giving FundSM with each such Fund being a "Component Part" of NCF, as a related Giving FundSM to CFF to which each Donor's contributions will be credited. Each Donor may recommend grants (distributions) to charitable organizations anywhere in the United States. NCF exercises complete dominion and control of all contributed assets. Additionally, the acceptance of contributions to, and all recommendations for grants and distributions made from, a Donor's Giving FundSM are subject to NCF's approval and these Program Guidelines.

B. How To Establish A Giving FundSM

A Giving FundSM may be set up by completing the Giving FundSM Application and delivering the completed Application, together with an initial irrevocable contribution to NCF through CFF (for testamentary gift arrangements, please see paragraph F.3 below). A Giving FundSM Application may also be completed online at CFF's website. You may also contact CFF's office and request a brochure containing an Application that, when completed, may be delivered to CFF by mail or fax.

C. Minimum Contributions

The suggested minimum initial contribution is \$10,000. A contribution to a Fund may be initiated by any person making a charitable transfer of money or property to NCF through CFF. If NCF elects to accept the charitable transfer, the charitable transfer is complete at the time of NCF's acceptance. The Donor may also transfer money or property from another charitable organization to NCF.

D. Naming The Fund Advisors

When a Giving FundSM is established, the Donor establishing the Giving FundSM becomes an Advisor to that Fund, and may name another person or persons as additional Advisors or successor Advisors to the Fund. An Advisor has the privilege of recommending grants from the Fund. If the Donor and his or her spouse are named Advisors to the Fund, the privilege of recommending grants applies to both the Donor and the spouse. Unless otherwise specified on the Application, NCF will recognize recommendations from any single Advisor. If a group of individuals is contributing to the Giving FundSM, or if an organization has established the Fund, a committee may be designated to recommend grants from the Fund. NCF will look to the chairman of that committee for grant recommendations.

E. Acceptance of Contributions

NCF, after it completes its due diligence, may accept or reject, in the exercise of its sole and absolute discretion, any contribution made to establish or add to a Giving FundSM, and NCF may not be required to accept any contribution to establish or add to any Fund. The Donor may not impose any "material restriction or condition" [within the meaning of Treasury Regulations Section 1.507-2 (a) (8)] with respect to transferred assets, or that otherwise prevents NCF or CFF from furthering or carrying out one or more of its exempt purposes.

F. Form And Types of Contributions

1. Cash and Publicly-Traded Securities

Acceptable forms of contributions to NCF through CFF are cash and publicly-traded securities. Cash contributions must be in United States dollars and delivered to NCF by check or wire transfer. Checks should be made payable to “CFF/NCF” and mailed to CFF. Donors wishing to make a contribution to NCF through CFF by a wire transfer of funds should contact CFF or NCF to receive wire transfer instructions. Publicly-traded securities are any securities issued by business entities domesticated in the United States that have been registered with the United States Securities Exchange Commission, and are eligible to be publicly traded on a national exchange. Publicly-traded securities may be gifted via electronic transfer or in certificate form; specific instructions and forms for gifting can be found on CFF’s website. It is the policy of NCF to sell gifted securities immediately, generally within the next business day after the shares are received in NCF’s brokerage account to obtain the current fair market value. The net proceeds of the sale are recorded to the Donor’s Giving FundSM. On occasion NCF’s Investment Committee (IC) will make the decision to hold gifted marketable securities. To protect the gift value, a stop loss order of 20% is placed on the securities. If a 50% increase in the value of the shares occurs, the IC will review the proposal to sell half of the shares.

2. Non-Liquid Assets

NCF may also accept contributions of property other than cash or publicly-traded securities. Some of the non-liquid assets that NCF may receive are:

- Privately-held corporate stock
- Restricted corporate stock
- Limited partnership interests
- Limited liability company interests
- Sub Chapter S Stock
- Real property interests
- Tangible personal property
- Intangible personal property
- Life insurance

CFF generally requests that a proposed gift of a non-liquid asset be contributed to one of several NCF supporting organizations available to CFF, including, but not limited to, NCCF Support, Inc., National Christian Foundation Real Property, Inc., or NCF Charitable Trust. Each of these supporting organizations is a tax-exempt entity and is classified as a public charity by virtue of its status as a supporting organization to NCF and sometimes referred to collectively as “Non-Liquid Gift Organizations.” The acceptance, management and ultimate liquidation of the non-liquid asset will be administered through the entity into which it is received.

3. Testamentary Gifts and Gifts from Trusts

The Donor may name his or her Giving FundSM at NCF as the beneficiary of a bequest of cash or securities, including mutual fund shares and qualified Individual Retirement Account (IRA) assets. NCF and the Donor’s Fund may also be named as the beneficiary of a charitable remainder trust, charitable lead trust, revocable trust, charitable gift annuity or life insurance policy. Undivided residuary or fractional interests in an estate, or other non-liquid assets, may be contributed to NCF for distribution to and through the Donor’s Giving FundSM and NCF will typically direct such gifts to one or more of its supporting organizations for administration and distribution, ultimately, through the Donor’s Giving FundSM. In addition, when a Donor is consulting with his or her tax and legal advisor when setting up a testamentary gift or trust, CFF requests that the Donor please notify CFF of the testamentary plans and allow CFF and/or NCF to assist in establishing a donor-advised fund to receive any testamentary assets bequeathed to the Donor’s Giving FundSM at NCF. Testamentary documents should use NCF’s full legal name: “National Christian Charitable Foundation, Inc.” Please note: Notifying CFF as requested does not prevent the Donor from changing or eliminating the proposed testamentary gift during his or her lifetime. Additionally, if the Donor establishes a Giving Fund solely for the purpose of receiving a testamentary gift, the normal immediate funding requirement of \$10,000 is waived. Testamentary gifts will be reduced by .90% to cover NCF’s administrative costs. Should such costs exceed this amount, NCF reserves the right to collect grant dollars sufficient to cover our costs.

G. Receipt for Contributions

NCF will issue and transmit a receipt for each eligible contribution to NCF (for contributions of less than \$250, the Donor's cancelled check will serve as the receipt). Receipts for cash contributions made by check will reflect the amount of the check, as well as the date received, and will be issued to the account holder whose name is printed on the check used to make the contribution. When any person, other than the person who established the Giving FundSM, makes a contribution to such Fund, the person actually making the contribution will be issued a receipt. Receipts issued by NCF and its supporting organizations for the contribution of marketable securities and non-liquid assets will provide a description of the asset contributed, but may not necessarily state or establish the contribution's value. It is the responsibility of the Donor to determine and substantiate the value of the contribution in accordance with the rules and regulations of the IRS; NCF or CFF will provide the Donor with information to assist the Donor in meeting IRS substantiation requirements.

H. Foundation Ownership

NCF is the absolute and unconditional owner of all assets in all Giving FundsSM. Each Giving FundSM shall be treated as a component part of NCF and all contributions to a Giving FundSM that is a component part of NCF shall be irrevocable and non-refundable. NCF's Board of Directors shall have ultimate dominion and control over all Giving FundsSM held by NCF and the income derived there from. Each Giving FundSM will be reflected on NCF's books and records as a separate identifiable Giving FundSM, and as a component part of NCF.

I. The Fund Agreement

The Giving FundSM Agreement between NCF and the Donor consists of the Donor's completed Application and those documents made a part of the Application by reference, including these Program Guidelines which are amended from time to time.

IV. STATE AND FEDERAL INCOME TAX DEDUCTIONS *

A. No Tax Advice Provided By Foundation

Each Donor who opens a Giving FundSM with NCF through CFF, with the expectation of receiving the benefit of deductions for purposes of state and federal income taxes, does so with the understanding that neither CFF, NCF nor any of its directors, officers, employees, agents or representatives, are engaged in (a) providing legal advice, accounting advice or tax advice, or (b) rendering legal opinions or tax opinions or (c) other professional service. CFF and NCF recommend that each person planning to make a charitable contribution to NCF through CFF, or any other tax-exempt organization, seek legal, accounting, or tax advice, and/or other expert assistance from experienced and competent professionals prior to making any such contribution.

V. INVESTMENT OF FUND ASSETS

A. Donor's Right To Recommend

The Donor or the Advisor(s) of each CFF Giving Fund may recommend that the assets of such Fund be invested in one of CFF's investment pools, each of which is professionally managed. Depending upon investment results, each Donor's CFF Giving Fund will fluctuate in value. The Donor's Fund may increase in value, providing additional funds available for distribution to charities, or it may decrease in value and be less than the Donor's original contribution. The Donor may change his or her investment pool recommendation at any time by submitting such request in writing to CFF.

Note: If the Donor's Fund balance is \$100,000 or above, the Donor may recommend two investment pools. If the Donor's recommendation is followed, the recommended allocation will be rebalanced on an annual basis (August of each year). New contributions are allocated according to the most recent recommended allocation. Distributions are made first from the most liquid of the account's holdings. Separately invested accounts maintain six months liquidity in a cash account which is rebalanced approximately every six months.

Note: CFF Giving Fund balances over \$300,000 may be separately managed by the donor's recommended investment manager. Contact CFF for details.

Note: For balances below \$50,000, investment gains or losses do not affect Fund value.

B. How Giving FundSM Assets Are Invested

On the Giving FundSM Application, the Donor may recommend a pool for investment of the Fund assets. If the recommended pool is approved, once contributions are in a liquid or transferable form they are moved to the recommended investment pool 45 days after a contribution is received by NCF. Upon investment, NCF begins to: (1) allocate to each Giving FundSM earnings and gains and losses, from investment and (2) assess the annual administrative and operating cost sharing schedule. All investments of the Foundation are governed by the Investment Policy Statement of NCF.

C. Available Investment Pools

A Donor may recommend that the assets in his or her Giving FundSM be invested in any one or more (if funds exceed \$100,000) of the following:

1. Money Market Pool

Seeks preservation of principal by maintaining a stable fund value and earnings commensurate with institutional money market rates. This pool is intended for Giving FundsSM that will be distributed immediately or within the next several years.

If an investment recommendation is not made by the Donor, the Fund will be invested in the money market pool.

2. Bond Pool

Seeks conservative level of income and stability with the total portfolio invested in bond funds. The bond pool is intended for conservative Donor's Giving FundsSM seeking income and modest capital appreciation with a distribution horizon of three or more years.

3. Conservative Pool

Seeks growth and income; invested in a diversified mix of equity and bond funds. Approximately 40 percent of the portfolio is in equities and 60 percent is in bond funds. The conservative pool is intended for Donor's Giving FundsSM seeking both capital appreciation and current income with a distribution horizon of three or more years.

4. Balanced Pool

Seeks high total return as it is invested in a diversified mix of equity and bond funds. Approximately 65 percent of the portfolio is in equities and 35 percent is in intermediate and short-term bonds and money market funds. The balanced pool is intended for Giving FundsSM with a distribution horizon of three or more years.

5. Growth Pool

Aggressively seeks long-term capital appreciation, and is invested primarily in equity funds. 60 percent of the portfolio is invested in U.S. equities, 20 percent in international equities and 20 percent in short-term intermediate bonds and money market funds. As an equity vehicle, the growth pool carries more potential for capital appreciation and likewise has potential for greater value fluctuation; therefore it is intended for Giving FundsSM with a distribution horizon of 5 or more years.

D. Investment Expenses

Investment-related expenses may include investment advisor charges, mutual fund expenses or trading costs. All performance figures are reported net of any investment related expenses. For more information on current allocations and performance, contact CFF.

E. Market Fluctuations

Market fluctuations may cause the value of assets held in a Giving FundSM to be worth more or less than the value of the original contribution to the Fund. Past performance does not guarantee future performance. The Donor should recommend a portfolio in keeping with the distribution objectives and time horizon the Donor has in mind: i.e. to fund immediate distributions, the money market portfolio; to fund distributions in the distant future, the growth portfolio; etc. (see portfolio notes above).

F. Investment Returns

Invested balances are expressed in units and are priced daily reflected as a Net Asset Value (NAV).

Dividends and capital gains are reinvested and are reflected as an increase in the NAV.

VI. GRANTS AND DISTRIBUTIONS

A. Role of Donor and Advisor

A Donor may recommend that grants (“distributions”) be made from the Donor’s fund to qualified U.S. tax-exempt organizations classified as public charities pursuant to Sections 501(c)(3) and 509(a) (1) of the IRC, to U.S. state or local governmental organizations qualified to receive charitable contributions, such as state colleges or universities, and to churches and religious organizations. A Donor’s contribution must be received and held by NCF for a minimum of 30 days before grants are distributed. In addition, NCF will not make any recommended grants to organizations whose tax-exempt purposes or activities are directly opposed to or antithetical to the Christian faith.

B. Recommendations, Not Grant Control

Key consideration: Tax laws require that the Donor’s charitable gifts be irrevocable and unconditional in order for a Donor to receive the associated tax benefits of a charitable deduction. NCF will allow the Donor to recommend (advise), but not control, how assets in that Donor’s Giving FundSM are invested and distributed, with all such recommendations being subject to the approval of NCF. NCF, at its sole discretion, may approve grants to qualified organizations.

C. Procedure For Recommending Grants

Grant recommendations may be made online at CFF’s website, facsimile transmission or U.S. mail to CFF. Each recommendation must include the following information:

- the name, address and phone number of the organization being recommended for the grant;
- the dollar amount of the proposed grant;
- the specific recommendation, if any, for the grant (i.e. support for a particular project of the organization); and
- specification of whether or not the grant is to be made anonymously. (Note: Unless anonymity is requested, the recipient will be advised of the Donor recommending the grant.)

D. Process for Approving Grants

Upon receipt of a recommendation, NCF’s research staff, acting under the direction of the NCF’s Grant Review Committee, will complete the due diligence review process. If a grant recommendation is not able to be qualified or approved, CFF or NCF will notify the Donor and the Donor will be given the opportunity to revise the recommendation. NCF’s Grant Review Committee is a group of officers and employees of NCF who are appointed by the Board of Directors of NCF to perform or supervise the due diligence review of each recommended grant and distribution.

E. Ineligible Purposes For Grants

NCF will not approve or make any grants recommended by the Donor if such grant (herein referred to as “Impermissible Grant”) would, in whole or in part, be used for an impermissible purpose, including, but not limited to, the following:

- i. to confer an impermissible private benefit upon any individual(s);
- ii. to be used to pay dues or membership fees;
- iii. to purchase tickets to a benefit;
- iv. to purchase goods at a charitable auction;
- v. to fund a pre-existing, binding pledge which the donor is legally obligated to fulfill;
- vi. to be used for lobbying, political contributions, or political campaigns; or
- vii. to be made to or for the benefit of a private foundation that is not a private operating foundation.
- viii. to be made to a Type III Supporting Organization that is not functionally integrated with its Supported Organization.

In any event, NCF reserves the right, in the exercise of its sole and absolute discretion, to approve or disapprove any recommendations for grants or distributions.

NCF will reject grant recommendations for Impermissible Grants and for any other improper purposes. In the event CFF or NCF discover that a previously made grant would constitute an Impermissible Grant, it may take remedial action to have the amount of any Impermissible Grant returned to NCF. In addition, CFF or NCF may require that (a) the Donor make an additional non-deductible contribution to NCF, or (b) the Donor indemnify NCF and CFF for any costs, fees, expenses or damages incurred by NCF and CFF as the direct result of an Impermissible Grant made upon the recommendation of the Donor.

F. Grants with benefit(s) to the Donor

CFF will decline any distribution to a charity from a Giving Fund if the distribution entitles the donor to the Giving Fund to receive a premium item or other benefit such as a book or admission to a banquet or golf tournament. However, it will permit a distribution if the donor pays from personal funds [to the organization] the fair market value of the benefit, unless the distribution is to a college and the benefit allowed to be purchased is seating at an athletic event of the college.

If the Internal Revenue Service ultimately determines that the mere right to purchase any benefit for fair market value is itself an impermissible benefit, CFF will modify this policy accordingly.

Donors should be aware that The Pension Protection Act of 2006 subjects a donor or a donor-related person to a 125% excise tax if he advises CFF to make a distribution from his Giving Fund which results in him “receiving, directly or indirectly, a more than incidental benefit as a result of such distribution.” The 125% is applied to the value of the benefit.

CFF believes that the most reasonable interpretation of this law is that the right to purchase a benefit is not itself an impermissible benefit. However, a donor should consider the risk of the 125% excise tax and seek legal counsel as he or she deems appropriate.

G. Process for Distributing Grants

Grant recommendations are processed daily. Processing includes: review of each recommendation by NCF, verification of the organization’s tax-exempt status and mission, liquidation of assets to fund the distribution and preparation of check and transmittal letter.

Most grant recommendations that are approved by NCF are distributed by check generally within two business days after submission. Exceptions to this schedule are the Thanksgiving and Christmas season; a holiday distribution schedule will be posted on CFF’s website.

H. Minimum Grant Amounts and Grant Activity

The minimum grant recommendation is \$100.00. The Donor is not required to make a minimum number or amount of grants during the life of the Donor’s Giving FundSM. NCF assesses the Giving FundSM \$12.50 for each distribution. The assessment is waived for distribution recommendations made via CFF’s or NCF’s website.

I. Grant Confirmations

The distribution check is issued from NCF and is accompanied by a transmittal letter identifying the Giving FundSM that made the gift and at whose recommendation the grant is being sent (if the Donor has requested anonymity, the transmittal letter does not reveal the Fund name or Donor name). Unless the gift is anonymous, the transmittal letter furnishes the recipient charity with the Donor's name and address, so that the charity can extend its thanks to the Donor for the gift recommendation; the charity is instructed, however, that their official tax receipt must be issued to NCF rather than the Donor, in order to protect the Donor from inadvertently claiming an additional deduction on monies previously contributed to and received by NCF.

VII. ADMINISTRATIVE ALLOCATION AND EXPENSES

A. NCF and CFF's General Fund

The General Fund of CFF and NCF is the Fund out of which general operating expenses are paid. A Donor may elect to recommend a grant to or make a direct contribution to the General Fund of CFF or NCF at any time to support the ministry work of CFF or NCF. CFF and NCF have set forth the following administrative allocation schedule in order to fund the respective General Funds and allow for its operations and services, which include legal and accounting services, employee compensation, overhead for facilities, marketing expenses and other ministry related costs associated with operating a non-profit organization.

B. Operating Expenses of CFF and NCF

Since its inception in 1982, it has been NCF's practice to allocate to each Giving FundSM all of the net earnings, gains and losses. To provide for NCF's and CFF's annual administration and general operating costs, NCF retains a small monthly allocation. This allocation is made at the beginning of each month and is based upon the prior month's ending Fund balance and the annual administrative schedule as set forth below.

C. Annual Administrative Allocation Schedules

For Fund Balances up to \$5,000,000

Amount	Allocation
First \$1,000,000	- 1.00 percent
Next \$1,000,000	- .85 percent
Next \$1,000,000	- .75 percent
Next \$2,000,000	- .50 percent

For Fund Balances Over \$5,000,000

Amount	Allocation
First \$5,000,000	- .72 percent
Next \$5,000,000	- .45 percent
Balance	- .35 percent

For gifted non-liquid assets, NCF typically grants out most of the sale proceeds or cash distributions of the asset to other ministries. It keeps a portion, in the range of 5 - 10 % of the appraised value of the asset or the net sale proceeds (whichever is greater), to use to pay all the other expenses of its ministry. In order for these gifts to be completed, detailed information about the asset is needed to determine whether NCF or one of NCF's supporting organizations will accept it.

Note: CFF Giving Funds with a balance of less than \$50,000 will be exempt from monthly administrative allocations. During the time period that the total balance is below \$50,000, investment gains or losses do not affect Fund value. This provides a stable Fund value, as well as the ability to add to the Fund and distribute from the Fund via Web free of charge.

VIII. NAMING SUCCESSOR ADVISORS AND/OR BENEFICIARIES

The Donor may recommend successor-advisors to, and charitable beneficiaries of, their CFF Giving Fund so that grants and distributions can continue to be made following the Donor's death or incapacity. The Application initially completed by the Donor provides for: 1) the recommendation that the remaining assets in the Fund be divided into new Funds for the successor-advisors (or successor-advisors may be named to advise on the current Fund); 2) the recommendation of eligible tax-exempt organizations to receive all or a portion of the remaining balance in the Fund; 3) the recommendation for all or a portion of the assets be transferred into and administered by an CFF Legacy FundSM; or 4) any combination of 1), 2), or 3). The recommendations by the Donor may be changed at any time during the life and legal capacity of the Donor by delivery of a written notice of such change to CFF.

If the Donor recommends a charitable beneficiary to receive all or part of the Fund following the Donor's death, and that beneficiary is no longer in existence or eligible to receive a grant from CFF through NCF, CFF and NCF will make every effort to fund the recommended distribution to an eligible organization that supports similar purposes. If no successor Advisors are recommended, or those recommended are not willing or able to assume the role of the Advisor to the Fund, or if no beneficiaries are recommended or those recommended are not in existence or eligible to receive the recommended distribution, CFF's Board Of Directors will assume the role of making the recommendations on the Fund.

If a Giving FundSM is opened and maintained jointly (as in husband and wife), upon the death of one Donor, the remaining Donor (spouse), will continue to have the right to recommend grants and designate successors. Successors are not eligible to manage the Fund until after the death, incapacity, or other disqualification of all Donors named as Advisors to the Fund.

If the Donor dies or becomes incapacitated or cannot be located after CFF and NCF have conducted a reasonably diligent search, and if such Donor failed to notify CFF or NCF of a successor advisor or recommend charitable beneficiaries, or if a recommended successor Advisor is deceased, incapacitated or cannot be found after CFF has conducted a reasonably diligent search, then in any of such events, the Board of Directors of CFF shall be authorized to make distributions from the Fund without seeking the advice of the Donor's representative, taking into consideration previous recommendations made by the Donor, the Donor's previous giving history and/or his or her designees.

IX. RECORDKEEPING AND REPORTING

A. *Recordkeeping*

NCF will provide the Donor with a receipt for each contribution to the Giving FundSM (unless the gift is under \$250.) Receipts are issued within five business days from CFF's/NCF's receipt of the Donor's gift, with the exception of peak contribution times (November and December) in which case additional time may be required for year-end processing. The IRS requires that the Donor retain these receipts for substantiation purposes.

B. *Giving FundSM Reporting*

CFF through NCF will provide the Donor with a quarterly Fund Statement which is available in both electronic and hard copy format. The statement reports all YTD fund activity including: contributions to the Fund, grant activity from the Fund and any earnings or losses. The Donor may manage the Giving FundSM on line at CFF's website viewing fund activity and balance, as well as making grant and investment recommendations. It is important to note that the statements provided to the Donor are for informational and tracking purposes only. The statements do not contain, nor are they formatted to, provide the information required by the IRS regarding the Donor's contributions to NCF through CFF. The official receipts issued to the Donor by NCF are the documents the Donor needs and must retain for tax purposes (see "recordkeeping" above.) Each Fund and its assets are the property of NCF, and as such, the Fund activity is of no tax consequence to the Donor. A Donor's initial and subsequent contributions to NCF or CFF are the only items of tax consequence to the Donor related to maintaining a donor-advised fund.

C. Foundation-wide Reporting

NCF is audited annually by an independent national accounting firm and a copy of NCF's annual Independent Auditors' Report and Financial Statement is available upon request. A copy of our annual information return, the IRS Form 990, is also available in print format and on NCF's website.

X. FIDUCIARY SERVICES

NCCF Support, Inc. serves donors to NCF by providing charitable trust fiduciary (trustee) services and facilitating the direct contribution of non-cash, non-publicly traded gift assets. NSI is authorized to serve as Trustee of certain charitable trusts of which it is a beneficiary. NSI has the fiduciary responsibility for providing the following services as Trustee: oversight of asset custody, Investment Committee adoption of investment policies, retention and review of Investment Management services and performance, valuation and sale of trust assets, determination of annual payment amounts, receiving and disbursing revenues, accounting for all transactions under the "four-tier" system, filing of fiduciary tax and information returns, maintaining the trust's tax-exempt status, compliance with private foundation excise tax rules and communicating and reporting to trust beneficiaries.

XI. CHARITABLE GIFT ANNUITIES

NCF will issue Charitable Gift Annuities (CGAs) in states where it has obtained the necessary permit and/or made the required filing or notification. NCF complies with state charitable solicitation requirements, state CGA registration requirements, state fund balance and investment restrictions, state required reporting and the "Clay Brown Rules" regarding the design and issuance of CGAs and the ten percent charitable requirement.

The minimum CGA NCF will issue is \$10,000. CGAs may be funded with cash or publicly-traded securities. NCF issues immediate and deferred CGAs, one and two life CGAs and joint and survivor CGAs. NCF uses the American Council on Gift Annuities' recommended rates or lower. The youngest age that a CGA can begin to make payments to an annuitant is age 50. The right to annuity payments may not be assigned to any person or organization other than CFF.

The annuity payments are a general obligation of NCF and are backed by all NCF's assets. A separate gift annuity reserve fund is maintained and invested in accordance with the laws of the states in which NCF offers CGAs. Common investment funds managed by NCF are exempt from registration requirements of the federal securities laws, pursuant to the exemption for collective investment funds and similar funds maintained by charitable organizations under the Philanthropy Protection Act of 1995 (P.L.104-62). This notice and information contained in NCF's Charitable Gift Annuity Application and Disclosure form are given to the Donor in accordance with the requirements of the Act.

The act of establishing a Charitable Gift Annuity (CGA) with NCF is not and should not be viewed as an investment; rather, it is a way to receive annuity payments while making a charitable donation. In this respect, a CGA is different from a commercial annuity; however, the fact that the Donor is making a charitable gift may provide the Donor with tax benefits, including a current federal income tax charitable deduction (if the Donor itemizes deductions), annuity payments which are partially tax-free and future estate tax savings.

XII. CFF Legacy FundSM

An CFF Legacy FundSM is an enhanced type of Giving Fund in which the Donor creates specific giving instructions for the Legacy FundSM. Using the Legacy FundSM Application, the Donor will specify their giving instructions and establish a Legacy Advisory Committee to work alongside of CFF. CFF assumes greater responsibility to ensure the giving intent and grant recommendations are carried out faithfully during their lifetime or after their death.

CFF Legacy Funds are subject to the administrative allocation schedule as outlined in paragraph VII.C above. Additionally, CFF will assess an annual baseline ministry grant of \$10,000 plus 10% of total investment growth (interest, dividends, investment expenses, realized and unrealized capital gains/losses) each year (assessed quarterly, in arrears). The Fund may also be subject to additional costs as needed to offset any additional administrative costs of the Fund.

XIII. NCF Designated Fund or NCF Single Charity Fund

NCF also offers Designated Funds and Single Charity Funds for single purpose single-use granting situations. Designated Fund Agreements and Single Charity Fund Agreements are available upon request.

XIV. PRIVACY AND DISCLAIMERS

A. Privacy

As expressed in NCF's Confidentiality and Privacy Policy, all non-public personal information of donors is maintained in strict confidentiality and security. Information provided to NCF will be used only to service the funds, process transactions, respond to inquiries from donors and create new and improved levels of service for donors. NCF holds itself to the highest standards of care in protecting the privacy and confidentiality of all donor information. Information regarding Fund contributions, distributions, and investment activity will only be discussed with individuals receiving express written consent by the donor.

B. Disclaimers

Each individual's tax situation is unique and is likely to be impacted by specific facts and circumstances that are beyond NCF's control or knowledge. Additionally, tax laws and regulations change frequently, and their application to a particular taxpayer's circumstances can vary widely. We strongly encourage the Donor to consult with his or her tax Advisor. NCF disclaims any responsibility for the accuracy or adequacy of any position taken by donors in their tax returns.

Christ Fellowship Foundation
5343 Northlake Boulevard
Palm Beach Gardens, FL 33418
Phone Number: 561.799.7608
Fax Number: 561.799.7613