



**COMMUNITY  
FOUNDATION**  
OF LOUISVILLE

# Authorization Form

## CHARITABLE CHECKING FUND (CCF) GROUPS

- I. The Community Foundation of Louisville (the Foundation) agrees to establish a Charitable Checking Fund to be known as the:

Fund Name (e.g.: Jane & John Smith Fund; Jane A. & John F. Smith Fund)

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- II. Grant distributions of \$100.00 or more can be made to 501(c)(3) public charities in the United States as well as certain other qualified organizations. Grant distributions to nonprofits are accompanied by a letter that includes the Fund name and additional contact information as specified below. Please check one of the following:

Share the name and primary address of the fund contact recommending the grant

Make all distributions to nonprofits **partially anonymously**: Share the name of the fund contact recommending the grant, but do not share a mailing address

Make all distributions to nonprofits **anonymously**: Do not share the Fund name, a name or a mailing address

By default, share the following acknowledgment information:

Default Donor Acknowledgment Salutation

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Default Donor Acknowledgment Mailing Address

City

State

Zip Code

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- III. The following persons are authorized to make grant distributions from this Fund. The number of people that must authorize any distribution is  (Recommended: two or more signatures)

**Primary Fund Advisor:** The main point of contact for the fund

Prefix (e.g. Ms.)	First Name	Middle Name	Last Name	Suffix (e.g. Jr.)
Preferred Name	Race/Ethnicity*		Gender*	Birthday
Email Address	Cell Phone Number	Home Phone Number	Work Phone Number	
Mailing Address	City	State	Zip Code	

**Additional Fund Advisor:** Another point of contact for the fund with equal rights and privileges

Prefix (e.g. Ms.)	First Name	Middle Name	Last Name	Suffix (e.g. Jr.)
Preferred Name	Race/Ethnicity*		Gender*	Birthday
Email Address	Cell Phone Number	Home Phone Number	Work Phone Number	
Mailing Address	City	State	Zip Code	

Please scan and email to [stewardship@cflouisville.org](mailto:stewardship@cflouisville.org)

Community Foundation of Louisville, Inc.  
325 W. Main St., Suite 1110 • Louisville, KY 40202  
502.585.4649 • 502.587.7484 FAX  
[www.cflouisville.org](http://www.cflouisville.org)

(For Office Use Only)

Fund Number: \_\_\_\_\_

Referred by: \_\_\_\_\_

CFL Staff: \_\_\_\_\_



**Additional Fund Advisor:** Another point of contact for the fund with equal rights and privileges

Prefix (e.g. Ms.)	First Name	Middle Name	Last Name	Suffix (e.g. Jr.)
Preferred Name	Race/Ethnicity*		Gender*	Birthday
Email Address	Cell Phone Number	Home Phone Number	Work Phone Number	
Mailing Address	City	State	Zip Code	

**Additional Fund Advisor:** Another point of contact for the fund with equal rights and privileges

Prefix (e.g. Ms.)	First Name	Middle Name	Last Name	Suffix (e.g. Jr.)
Preferred Name	Race/Ethnicity*		Gender*	Birthday
Email Address	Cell Phone Number	Home Phone Number	Work Phone Number	
Mailing Address	City	State	Zip Code	

**Additional Fund Advisor:** Another point of contact for the fund with equal rights and privileges

Prefix (e.g. Ms.)	First Name	Middle Name	Last Name	Suffix (e.g. Jr.)
Preferred Name	Race/Ethnicity*		Gender*	Birthday
Email Address	Cell Phone Number	Home Phone Number	Work Phone Number	
Mailing Address	City	State	Zip Code	

Any person listed above has **full and equal access** to information and may request grant distributions from the fund.

- IV. If the group establishing the CCF should dissolve or cease to exist, any balance remaining in a fund will be distributed to the Fund for Louisville within the following twelve months, unless otherwise designated by the in the Letter of Final Disposition.
- V. Quarterly fund statements are available through our online donor portal. Fund contacts will receive an email notification when the statement is available.
- VI. We live in an area covered by one of the Foundation's affiliates and would like this Fund to be associated with and considered part of one of the affiliate foundations identified below:

Please select your affiliate Community Foundation, if applicable				
Green River Area	Nelson County	Oldham County	Shelby County	Wilderness Trace Area (Danville)

*\*The Community Foundation of Louisville is committed to principles of diversity, equity, and inclusion, and we encourage you to provide the optional information if you are comfortable doing so.*

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Fund Number: \_\_\_\_\_



# Letter of Final Disposition

## CHARITABLE CHECKING FUND (CCF) GROUPS

Please accept this letter as our instructions to the Community Foundation of Louisville Corporate Depository, Inc. for the disposition of the remaining balance in our Group Charitable Checking Fund in the event of our deaths. We understand that all distributions must be distributed to IRS-approved, public charitable organizations.

### Distribution Instructions:

Please distribute any balance remaining in our Charitable Checking Fund to the charitable organizations listed below and in the percentages indicated. If no charities are named, or if the fund balance is less than \$100, the assets of the fund will be distributed to the Fund for Louisville of Community Foundation of Louisville, Inc.

% of the Fund	Name of Charitable Organization	State	Zip Code
%			
% of the Fund	Name of Charitable Organization	State	Zip Code
%			
% of the Fund	Name of Charitable Organization	State	Zip Code
%			
% of the Fund	Name of Charitable Organization	State	Zip Code
%			

% of the Fund	Name of Charitable Organization	State	Zip Code
%	Fund for Louisville of the Community Foundation of Louisville, Inc.	KY	40202

% of the Fund	To the General Unrestricted Endowment of the affiliate foundation in the following area (Optional, check one):
%	Green River Area    Nelson County    Oldham County    Shelby County    Wilderness Trace Area (Danville)

% of the Fund	To add to an existing permanent fund in the Community Foundation of Louisville, the:
%	

% of the Fund	To establish a new permanent fund (\$25,000 minimum) in the Community Foundation of Louisville to be named the:
%	

Please check here if a separate letter with detailed instructions for distributions to charitable organizations is attached.

**We understand that these instructions may be changed at any time by notifying the Community Foundation in writing. We understand and agree to the CCF policies as established by the Foundation.**

Primary Fund Contact: Sign Name	Date Signed	Additional Fund Contact: Sign Name	Date Signed
Additional Fund Contact: Sign Name	Date Signed	Additional Fund Contact: Sign Name	Date Signed

**Please scan and email to [stewardship@cflouisville.org](mailto:stewardship@cflouisville.org)**

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Fund Number: \_\_\_\_\_



# COMMUNITY FOUNDATION OF LOUISVILLE

## Memo RE: Designated Purpose for the

The \_\_\_\_\_ has been established at the  
Community Foundation of Louisville for the sole purpose of:

The above purpose will be carried out through distributions paid from this fund to qualified 501(c)(3) charitable organizations. I understand that third party donations may be accepted to this fund and therefore no changes to the designated purpose described above will be made. I also understand that the Community Foundation of Louisville shall modify the purpose of this fund if needed such as in the instance of the charitable organization dissolving or losing their tax exemption status.

Sincerely,

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Fundholder Name

Fundholder Signature

Date Signed



# Policies

## CHARITABLE CHECKING FUND (CCF)

### **Contributions to a Charitable Checking Fund**

Contributions to funds at the Community Foundation of Louisville ("Foundation") are irrevocable gifts to a public charity and eligible for the maximum tax deduction allowed by law. The Foundation accepts gifts including cash, publicly traded securities, private business interests, cryptocurrency, and real estate. Any person or organization may make a contribution into a donor's fund. All contributions are subject to review and approval by the Foundation prior to acceptance and are irrevocable once accepted. The Foundation does not provide tax, legal, or financial advice and encourages donors to consult with their own professional advisors prior to making a contribution.

### **Contributions of Non-Cash Assets**

The general policy of the Foundation is to sell all contributed property as soon as practicable after receipt. For non-publicly traded assets, the Foundation will exercise discretion as to the holding period and sales price. Any costs incurred by the Foundation necessary for the disposition of securities and other assets, or necessary for the holding and management of other assets, will be an expense charged to the CCF. These costs may include commissions for the sale of contributed stock, expenses for the management of assets prior to disposition, and annual appraisals as necessary or required.

### **Grants from Charitable Checking Funds**

Grants may be distributed to any 501(c)(3) public charity in the United States as well as certain other qualified organizations. Unless otherwise indicated, grants will be made in the name of the donor's fund and the donor's name and mailing address will be shared with the grantee organization. Grants must be at least \$100 and can be designated for a specific purpose and/or made anonymously.

The IRS does not allow the Foundation to make distributions from a CCF to individuals or to pay fundraising expenses. Grants from a CCF cannot confer any direct or indirect benefit on the donor, fund advisor, or related persons. Such prohibited benefits include paying membership dues, fulfilling a legally enforceable obligation (including a pledge), purchasing items at a charitable auction, contributing to a college athletic fund, or purchasing tickets for an event.

The IRS also does not allow the Foundation to make distributions from a CCF to support a political campaign on behalf of, or in opposition to, any candidate for public office, or to support activities that are in direct support of, or in opposition to, a specific piece of introduced legislation. Because contributions to CCFs are eligible for a charitable tax deduction, grants subsequently made from CCFs are not tax deductible.

## **Joint Fund Policy**

For joint CCFs, in the event of a divorce or separation, absent contrary direction agreed to by the joint fundholders, the fund shall be divided equally between the joint fundholders and two separate funds will be created.

## **Letter of Final Disposition**

In a Letter of Final Disposition, the fundholder may identify qualified charitable organizations to receive the remaining balance in the Fund following their death and/or the death of their spouse. In the alternative, the fundholder may distribute the remaining balance to an existing permanent endowment fund at the Foundation or use the remaining balance to create a new permanent endowment fund at the Foundation, such as a scholarship fund or a designated fund that supports a specific list of charities. If you would like to learn more about starting a new permanent endowment fund with the remaining balance in your CCF, please contact the Foundation at 502.585.4649 or [stewardship@cflouisville.org](mailto:stewardship@cflouisville.org).

## **Fund Activity**

The Foundation monitors the use of CCFs to ensure their activity leads to charitable distributions. The Foundation periodically audits funds that are inactive to ensure the Foundation understands the fundholder's charitable intentions for their fund. In the event that no grant recommendations have been submitted for 3 consecutive years and efforts to contact the fundholder have not been successful, the Foundation may presume that no one has an interest in advising the fund and may terminate such rights after written notice to the fundholder.

## **Fund Statements**

Fund statements will be available on a quarterly basis through the online donor portal. If you would like to receive fund statements through the mail, please contact us at [stewardship@cflouisville.org](mailto:stewardship@cflouisville.org) or 502.585.4649.

## **Fundraising**

Individual component funds cannot use the Foundation's 501(c)(3) status or EIN to submit grant applications or funding requests to outside funders, such as government entities or private, public or corporate foundations.

The Foundation cannot sponsor or reimburse expenses for any fundraising activities or any other events intended to benefit any charitable checking fund, and will not be responsible for the collection of any amounts from any benefit, ball, banquet, athletic event or third-party online fundraising page. Please consult the Foundation before planning any fundraising events as restrictions apply.

## **Actions by Agents**

Donors may designate an authorized third party, such as a professional advisor or power of attorney, to have access to their fund. Duly authorized third parties may have full access to a fund, which includes making grant recommendations, or read-only access. It is our practice to work with the authorized third party's support staff to carry out your wishes with regard to this fund.