



AAWGT LIFETIME MEMBERSHIP PLEDGE AGREEMENT

PLEDGE: I, _____ hereby certify my intent to establish a Designated Endowment Fund with a gift of \$12,000 for the purpose of becoming a Lifetime Member of Anne Arundel Women Giving Together. I confirm I have read and understand the Terms and Conditions contained herein.

Signature: _____ Date: _____

Printed Name: _____

PAYMENT SCHEDULE: I intend to fulfill this pledge through annual payments over:

- One Year Two Years Three Years Starting date: _____

PAYMENT METHOD:

- Check:** Please make checks payable to Community Foundation of Anne Arundel County; note "AAWGT LTM" in memo line.
- Appreciated Stock Transfer or annual Required Minimum Distribution:** Call CFAAC at 410-280-1102 for transfer information or visit www.cfaac.org/advisor-toolkit.html.
- Credit Card:** Pay online at <https://cfaac.fcsuite.com/erp/donate> and select Anne Arundel Women Giving Together, or provide the following information:
Type: Visa MasterCard Discover

Name: _____ (as it appears on credit card)

Credit Card #: _____ Exp Date: _____

Security Code: _____ Billing Zip Code: _____

Note that Community Foundation of Anne Arundel County will appear on your credit card.

The Community Foundation of Anne Arundel County is an IRS designated 501(c)(3) organization.

Donations are tax deductible to the full extent allowed by law.

You will receive an acknowledgement letter for tax purposes upon receipt of each payment.

LIFETIME MEMBER CONTACT INFORMATION:

Name: _____

Address: _____

City/State/Zip: _____

Preferred Phone: _____ Email: _____

Please return this form to:

Community Foundation of Anne Arundel County

914 Bay Ridge Road, Suite 220; Annapolis, MD 21403

Phone: 410-280-1102

CFAAC OFFICE USE

Date Received by CFAAC: _____

Date AAWGT Notified of LTM Intent: _____

Date Fund Agreement Mailed to LTM: _____

Date Fund Opened: _____

Date Fund Agreement Sent to AAWGT _____

President & Treasurer: _____

AAWGT Lifetime Membership: Terms and Conditions

A Lifetime Membership offers any AAWGT member the option of making a one-time commitment of \$12,000 and becoming a member forever! The goals of the LTM are to facilitate a member's long-term commitment to AAWGT, offer a membership option to those looking to reduce their future annual expenses, and increase the funds available for grant making each year. LTM contributions provide grant making dollars during the life of the member ... and beyond.

1. The Lifetime Member (LTM) Contribution of \$12,000 will be held in a Designated Endowment Fund at the Community Foundation of Anne Arundel County (CFAAC). Each year, the grant portion (\$500) of the Lifetime Member's (LTM) annual membership contribution will be transferred into the AAWGT Grant Fund from the LTM's Designated Endowment Fund. LTM contributions will be invested by CFAAC, with the intent that over time the \$500 will be generated by investment returns, leaving the bulk of the larger contribution intact. When an LTM's status changes to **Emeritus** (see #7, 8, 9 below), the balance of her LTM Designated Endowment Fund will be transferred into the AAWGT Endowment Fund where it will continue to generate revenue for the AAWGT Grant Fund as part of the annual AAWGT Endowment Fund distribution.
2. Transference of the above-mentioned \$500 into the Grant Fund from the LTM's Designated Endowment Fund shall begin in the calendar year when the first LTM (partial or full) contribution is made and will continue annually until the LTM becomes Emeritus. The LTM \$500 distribution will be transferred into the AAWGT Grant Fund by CFAAC in December of each calendar year.
3. All LTMs will continue to pay the administrative portion of the annual membership contribution until the LTM becomes Emeritus. An LTM's administrative fee will always be the same as the administrative fee charged to all members and thus may change over time.
4. Each LTM will sign a Designated Endowment Fund Agreement with CFAAC outlining the terms of the LTM Contribution. LTMs may make a single contribution for the full LTM amount, or partial annual contributions over a **period of up to three years** (minimum annual contribution is \$4,000 or the residual amount needed to fulfill the full LTM commitment).
5. The LTM contribution and the annual distribution will be frozen at the amount designated in the year in which the LTM begins contributing regardless of when the LTM Contribution is fulfilled. The AAWGT Steering Committee has the option to increase the amount of an LTM contribution for future LTMs; however, such an increase shall not apply to existing LTMs.
6. Monies contributed toward an LTM are not refundable. Should the executed LTM Agreement be terminated by the LTM prior to the fulfillment of the full pledge amount, the amount already paid will be transferred into the AAWGT Endowment Fund.
7. At any time after the full LTM Contribution has been made, the LTM may, at her discretion, chose to transition to permanently inactive status, becoming a **non-voting Member Emeritus**, and will no longer pay the annual AAWGT administrative portion of the membership contribution. The balance of the Member Emeritus' LTM Designated Endowment Fund will transfer to the AAWGT Endowment Fund and will follow the AAWGT Endowment Fund distribution policy.
8. Upon notification of an LTM's end of life, the balance of the Member Emeritus' LTM Designated Endowment Fund will be transferred to the AAWGT Endowment Fund and will follow the AAWGT Endowment Fund distribution policy.
9. After two (2) years of an LTM's non-payment of the administrative portion of the membership contribution, reasonable and documented attempts will be made by AAWGT to contact the LTM. If no resolution has been reached within an additional 12 months, the LTM's status will become Emeritus and the balance of the Member Emeritus' LTM Designated Endowment Fund will be moved to the AAWGT Endowment Fund and follow the AAWGT Endowment Fund distribution policy.
10. The AAWGT Steering Committee reserves the right to review and amend these LTM Policies as needed and, as part of this review, may adjust the LTM Contribution in subsequent years.

For additional information, please contact CFAAC at 410-280-1102.

I acknowledge that I have read and agree to the AAWGT Lifetime Membership Terms and Conditions.