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**Combined Jewish Philanthropies**

Kraft Family Building | 126 High Street, Boston, MA 02110-2700 | T 617.457.8500 | F 617.988.6262 | [cjp.org](http://cjp.org)

## **INSTRUCTIONS FOR SETTING UP A DAF**

To establish your CJP Donor Advised Fund, please send us, via mail or fax, the completed and signed CJP Donor Letter of Agreement and the CJP Donor Application Part A and Part B. You may send your completed forms along with any contribution to: Donor Advised Fund Program, Combined Jewish Philanthropies, Kraft Family Building, 126 High Street, Boston, MA 02110-2700 or email completed and signed forms in PDF format to Marik Gesin, Operations Associate, at [marikg@cjp.org](mailto:marikg@cjp.org)

1. Complete the CJP Donor Letter of Agreement and insert the name of your fund.
2. Sign and date the agreement. If another person will also be acting as a Donor, both of you must sign.
3. Complete the CJP Donor Application, Part A and Part B.

### **Part A:**

Provide all the requested information about the Founding Donor(s) and, if applicable, additional Signatories.

### **Part B:**

- I. Provide the requested information about the assets being contributed to the DAF.
  - II. Complete the Investment Allocation Recommendation. Refer to the enclosed CJP Donor Advised Fund Investment Options to make your selections. If you choose two or more investment options, please indicate which option you wish to use as the primary source of grant payments.
- If you have special instructions regarding the privileges you wish to give to your Signatories, please include them in a cover letter.
  - Contributions by checks should be made payable in U.S. dollars to: Combined Jewish Philanthropies.
  - Please put the name of the fund in the memo area of your check.
  - If you wish to contribute securities, make a wire transfer or discuss a gift of other assets, please see the enclosed CJP Donor Advised Fund Asset Transfer Instructions or call 617-457-8540.

*Please contact CJP at 617-457-8822 any time you want to request changes to your fund.*

# Donor Advised Fund

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## DONOR LETTER OF AGREEMENT

To: Donor Advised Fund Program  
Combined Jewish Philanthropies  
Kraft Family Building, 126 High Street  
Boston, MA 02110-2700

This is a letter of agreement between the undersigned donor(s) and Combined Jewish Philanthropies of Greater Boston, Inc. (CJP) to establish a Donor Advised Fund under and subject to the CJP Procedures for the Operation of Donor Advised Funds, as such procedures may be amended from time to time.

The name of the fund will be the \_\_\_\_\_ (the Fund).

I/We acknowledge that CJP has all of the powers needed to carry out its purposes including, without limitation, the following:

- To receive from donor or other persons or entities, additional gifts to the Fund;
- To keep, sell, invest and reinvest the assets contributed;
- To commingle for investment purposes the assets contributed and
- To distribute the contributed assets to charitable organizations within the scope of its guidelines.

Donor(s) shall have the privilege of making written recommendations with respect to investments of, and distributions from, the Fund. However, I/we acknowledge that, in accordance with Internal Revenue Code (IRC) requirements, such recommendations are advisory only, and that CJP shall be the absolute owner of and shall have exclusive legal control over the assets of the Fund, and shall have ultimate authority over investments of the Fund, the selection of organizations to receive distributions from the Fund, and the timing and amounts of the distributions. We also acknowledge that CJP will distribute funds contributed, and income earned by these funds, solely to public charities described in section 509(a)(1) or (2) of the IRC, to public charities described in section 509(a)(3) of the IRC that are not disqualified Supporting Organizations as defined in section 4966(d)(4) of the IRC, or to governmental units described in section 170(c)(1) of the IRC, exclusively for public purposes that are consistent with CJP's charitable purposes. The agreement with CJP to establish and maintain the Fund consists of this letter of agreement and the donor application that is attached to this letter. The agreement will be effective once it is accepted and signed by CJP and your contribution has been received and accepted by CJP.

I acknowledge that I have received and reviewed the CJP Procedures for Operation of Donor Advised Funds, available at [this link](#).

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DONOR'S NAME (PLEASE PRINT)

SIGNATURE

DATE

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JOINT DONOR (PLEASE PRINT)

SIGNATURE

DATE

Accepted by Combined Jewish Philanthropies, Inc.:

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BY:

DATE

## Donor Advised Fund

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### **DONOR APPLICATION - PART A** **Founding Donor & Signatory #1**

NAME \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_ DAYTIME PHONE \_\_\_\_\_

CELL PHONE \_\_\_\_\_ OTHER PHONE \_\_\_\_\_

EMAIL\* \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

\_\_\_\_\_ This signatory is allowed to make grant recommendations

\_\_\_\_\_ CJP is allowed to include this signatory's address in grant letters to organizations

\_\_\_\_\_ Please make all grants from this signatory anonymous

### **Joint Donor & Signatory #2**

NAME \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_ DAYTIME PHONE \_\_\_\_\_

CELL PHONE \_\_\_\_\_ OTHER PHONE \_\_\_\_\_

EMAIL\* \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

\_\_\_\_\_ This signatory is allowed to make grant recommendations

\_\_\_\_\_ CJP is allowed to include this signatory's address in grant letters to organizations

\_\_\_\_\_ Please make all grants from this signatory anonymous

## Donor Advised Fund

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### ADDITIONAL SIGNATORIES

#### Signatory #3

NAME \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_ DAYTIME PHONE \_\_\_\_\_

CELL PHONE \_\_\_\_\_ OTHER PHONE \_\_\_\_\_

EMAIL\* \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

\_\_\_\_\_ This signatory is allowed to make grant recommendations

\_\_\_\_\_ CJP is allowed to include this signatory's address in grant letters to organizations

\_\_\_\_\_ Please make all grants from this signatory anonymous

#### Signatory #4

NAME \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_ DAYTIME PHONE \_\_\_\_\_

CELL PHONE \_\_\_\_\_ OTHER PHONE \_\_\_\_\_

EMAIL\* \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

\_\_\_\_\_ This signatory is allowed to make grant recommendations

\_\_\_\_\_ CJP is allowed to include this signatory's address in grant letters to organizations

\_\_\_\_\_ Please make all grants from this signatory anonymous

To add or remove Signatories and to recommend the final disposition of the fund, please contact CJP at 617-457-8540.

\*Use of Email or website to recommend grants or other actions related to the Fund is subject to the Email and Online Recommendation Policy as described in the About Your DAF document.

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## Combined Jewish Philanthropies

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### CJP DONOR ADVISED FUND INVESTMENT OPTIONS

#### Diversified Fund

The Diversified Fund is managed as a total return portfolio with a primary objective of capital appreciation while also generating current income. Depending upon the outlook for the capital markets, the equity portion of this option will range between 45% and 75% and will be invested globally, across market capitalizations. The fixed income portion will range between 5% and 50% and will be invested primarily in long term U.S. Treasuries, as a hedge against equity volatility, with some exposure to higher yielding fixed income securities with exposure to U.S. and/or global credit markets. Between 0% and 20% of the Fund will be invested in liquid alternative strategies that seek to provide returns less correlated with traditional assets classes. Finally, between 0% and 30% will be invested in real estate, commodities and/or gold-oriented funds to seek less correlated returns and potential hedges against inflation. This asset allocation allows for more diversification and less exposure to equity market risks than the Equity Fund. Both passive and active managers, accessed through mutual funds, exchange traded funds or similar pooled vehicles, may be used. The Diversified Fund is designed to match a long-term (5-7 year or more) philanthropic time horizon. This option is subject to market fluctuations and is not recommended for short-term philanthropic goals.

#### Sustainable Fund

The Sustainable Fund is managed as a total return portfolio with a dual objective. From a return perspective, capital appreciation and the generation of current income guides both asset allocation and manager selection. Equally important to achieving this financial return is the sustainable objective, investing in companies and assets that seek to improve the planet and people globally through the responsible management of stakeholder considerations including employee, community and the environment, with a special emphasis on investments which should benefit and/or support the energy transition. The portfolio does not seek to trade off returns to achieve its sustainable objective. Both are of equal importance in fund selection. Depending upon the outlook for the capital markets, the equity portion of this option will range between 45% and 85% and will be invested globally, across market capitalizations. The fixed income portion will range between 5% and 50% and will be invested primarily in long term U.S. Treasuries, as a hedge against equity volatility, with some exposure to higher yielding fixed income securities with exposure to U.S. and/or global credit markets. Both passive and active managers, accessed through mutual funds, exchange traded funds or similar pooled vehicles, may be used. The Sustainable Fund is designed to match a long-term (5-7 year or more) philanthropic time horizon. This option is subject to market fluctuations and is not recommended for short-term philanthropic goals.

#### Equity Fund

The Equity Fund is designed to achieve long-term (5-7 year or more) capital appreciation through exposure to global equity markets. While a primary goal is achieving long-term returns consistent that outperform global equity markets, an important secondary goal is limiting short-term volatility to provide some downside protection in challenging markets. Underlying managers may hold material positions in cash, fixed income instruments and other investments depending on their strategy and Kraft Family Building | 126 High Street, Boston, Massachusetts 02110-2700 | 617.457.8500 | [cjp.org](http://cjp.org) 2 market outlook and may include managers with absolute return or other strategies that seek to reduce overall volatility. Both passive and active managers, accessed through mutual funds, exchange traded funds or similar pooled vehicles, may be used. This option is highly exposed to global equity market risks, is subject to market fluctuations and is not expected to generate current income. It is not recommended for short-term philanthropic goals.

#### Fixed Income Fund

The Fixed Income Fund is designed to emphasize current income while managing the risk of capital losses. This option will invest in managers exposed to a variety of fixed income instruments including corporate debt securities, mortgage backed securities and U.S. and global government obligations. At least 80% of this option on a look-through basis will be rated as investment grade. The aggregate holdings of any single issuer are not to exceed 5% of the total market value of this option on a look-through basis, with the exception of obligations issued or guaranteed by the United States government or its agencies. Both passive and active managers, accessed through mutual funds, exchange traded funds or similar pooled vehicles, may be used. This option is exposed to fixed income market volatility, including the risk of capital declines.

## Money Market Fund

The Money Market Fund is designed to provide preservation of capital and high liquidity, with some opportunity for current income. The Money Market Fund invests directly or indirectly in the highest quality, most liquid instruments available, such as Treasury Bills, government agency issues, commercial paper and certificates of deposit. This option may use money market mutual funds managed by investment management organizations. This option is designed to offer a high degree of protection of principal, typically for short-term philanthropic goals, with limited opportunity for current income.

## US Equity Index Fund

The US Equity Index Fund Objective is designed to achieve long-term (5-7 year or more) capital appreciation by closely tracking the performance of the broad US equity markets and in particular the performance of the S&P 500 Index or a similar broad measure of large company stocks. One or more passive managers, accessed through mutual funds, exchange traded funds or similar pooled vehicles, will be used. This option is highly exposed to domestic equity market risks, is subject to market fluctuations and is not expected to generate current income. It is not recommended for short-term philanthropic goals.

## Jewish Community Endowment Pool, LLP (JCEP)

JCEP is a highly diversified pool with exposure to less liquid investments, often including hedge funds, private equity, real estate and other complex assets. JCEP is designed for the long-term development of philanthropic capital and is used as the investment platform for the permanent endowments of CJP and other Jewish charities. JCEP is available as a DAF investment option subject to certain guidelines including a minimum fund value of \$500,000 and the willingness to live within certain liquidity constraints. Please call Charlie Glassenberg at 617-457-8540 for more information.

*Approved by CJP Investment Committee November 3, 2023.*

# Donor Advised Fund

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## Combined Jewish Philanthropies

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## DONOR APPLICATION — PART B

### I. Initial Contribution (\$2,500 Minimum)

Cash Amount (To wire funds, see enclosed Asset Transfer Instructions)

Check: \$ \_\_\_\_\_ Wire: \$ \_\_\_\_\_

Securities of Publicly Traded Companies: (See CJP Donor Advised Fund Asset Transfer Instructions)

Company \_\_\_\_\_ # of Shares \_\_\_\_\_

Company \_\_\_\_\_ # of Shares \_\_\_\_\_

Company \_\_\_\_\_ # of Shares \_\_\_\_\_

Please see the CJP Donor Advised Fund Asset Transfer Instructions for more information on making gifts of State of Israel Bonds, mutual fund shares or other assets, or call Conrad Cheung at 617-457-8517 for more information.

### II. Investment Allocation Recommendation

Please make your investment allocation recommendation below. If more than one investment pool is selected, please ensure that the total allocated equals the amount being contributed, and please select the pool from which grants should be drawn first. If no investment pool is indicated, the contribution will be invested in the Money Market Fund. **Please note that there is a minimum balance requirement of \$1,000 for each option.**

Investment Pool	\$ or % (Should add up to 100%)	Draw grant first from:
DIVERSIFIED	_____	
SUSTAINABLE	_____	
EQUITY	_____	
FIXED INCOME	_____	
MONEY MARKET	_____	
JCEP	_____	
US Equity Index Fund	_____	

Please see "About Your DAF" document for criteria for investment in the Jewish Community Endowment Pool, LLP. (JCEP)

### How Did You Learn About CJP's DAF Program?

Referred by:

Please Describe: \_\_\_\_\_

## Donor Advised Fund

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### ASSET TRANSFER INSTRUCTIONS

Before you initiate any electronic transfer to your DAF, please email [stockgifts@cj.org](mailto:stockgifts@cj.org) or call Conrad Cheung in CJP's securities department at 617-457-8517, or by email at [conradc@cj.org](mailto:conradc@cj.org).

#### To Contribute Publicly Traded Securities Held By Your Broker:

Account name: Combined Jewish Philanthropies

Tax I.D. number: 04-2103559

Brokerage firm: Fidelity Investments/NFS

Account number: 101-077496

DTC number: 0226

#### To Contribute State of Israel Bonds:

To make contributions of State of Israel Bonds, please contact José Santiago at CJP at 617-457-8858.

#### To Contribute Mutual Funds:

Please email [stockgifts@cj.org](mailto:stockgifts@cj.org) or contact Conrad Cheung in CJP's Securities Department at 617-457-8517 for assistance. We will check with your mutual fund company regarding signature guarantee requirements and other requirements. Typically, a letter of instruction will be required.

*Some mutual fund transfers can take weeks to complete. Donors wishing to ensure completion of a gift prior to a specific deadline, such as calendar year end, should begin this process well in advance.*

#### To Contribute by Check:

Mail your check, in U.S. dollars to:

Combined Jewish Philanthropies

P.O. Box 723

Reading, MA 01867-0413

Please make the check payable to CJP with the fund referenced by name in the memo field or on an enclosure.

#### Cash by Wire:

Please contact José Santiago at CJP at 617-457-8858 for information on transferring cash to your DAF by wire.

#### WIRE CASH AS FOLLOWS:

Bank: Eastern Bank

Account number: 5634601

Account name: Combined Jewish Philanthropies

ABA number: 011301390

Please notify CJP of incoming gifts of securities by emailing [stockgifts@cj.org](mailto:stockgifts@cj.org)

## Donor Advised Fund

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### CJP DONOR ADVISED FUND PROGRAM CONTACTS:

Charlie Glassenberg

Vice President, Risk Management and Investment Partnerships

617-457-8540 charlesg@cjf.org

*General information, DAF investment options including Jewish Community Endowment Pool, LLP., gifts of assets other than cash, or marketable securities.*

Marik Gesin

Operations Associate

617-457-8527 marikg@cjf.org

*General information*

Jean Cooney

Vice President, Finance

617-457-8513 jeanc@cjf.org

*General information*

Conrad Cheung

Associate Director, Philanthropic Asset Services

617-457-8517 conradc@cjf.org

*Gifts of stock or mutual fund shares, investment changes, general asset transfer questions.*

José Santiago

Assistant Accounting Manager, Philanthropic Asset

Services 617-457-8858 Josés@cjf.org

*Gifts of State of Israel Bonds, bank wire, check, or credit card; all grant recommendations.*

Gerline Adrien Pierre

Staff Accountant, Philanthropic Asset Services

617-457-8864 gerlinep@cjf.org

*Contact for all grant recommendations. Gifts made by bank wire, check, or credit card.*

Flora Bonilla

Staff Accountant, Philanthropic Asset

Services 617.457.8539 florab@cjf.org

*General fund information.*

Grant recommendations by email should be sent to: **DAFgrants@cjf.org**