



Hampton Roads
Community Foundation

Inspiring Philanthropy. Changing Lives.

**Sample Agreement
Charitable Gift Annuity**

This Charitable Gift Annuity Agreement (“Agreement”) is made this ____ day of _____, _____ by and between the Hampton Roads Community Foundation. (“Foundation”), a 501 (C) (3) organization authorized to receive and hold charitable funds under its charter and by laws in the Commonwealth of Virginia, and _____ (“Donor(s)”), residing at:

Telephone: _____

The Foundation hereby acknowledges Donor’s/Donors’ desire to support charitable causes in the community and to make a charitable gift to the Hampton Roads Community Foundation. In consideration of the execution of the Charitable Gift Annuity Agreement, the Donor(s) contribute voluntarily and irrevocably to the Foundation the assets listed on Schedule A, having a fair market value of \$ _____ on the date of transfer of _____, receipt of which is hereby acknowledged.

In consideration of the gift, the Foundation agrees as follows:

1. Payment of Annuity. Until the Donor’s/Donors’ death(s) (or specified time period), the Foundation shall pay to the Donor an annual amount equal to \$ _____/_____% each year, payable in equal quarterly installments of \$ _____ beginning _____ (date).

2. Termination of Annuity. Payment of the annuity under this agreement shall terminate with the last installment made before the Donor(s) death (or end of specified time period). The Foundation shall then have no further obligation to the Donor(s), Donor’s(s’) heirs, executors, personal representatives or assigns, and the Foundation shall be released from any responsibility that it may have assumed under this Agreement.

3. Non-assignability. The Donor may not assign the annuity to any person or entity other than the Foundation.

4. Governing Law. This agreement is a qualified charitable gift annuity under the Code of Virginia section 38.2-1061. It shall be construed to comply with all Internal Revenue laws and regulations, and the Donor intends to obtain the full benefit of any income and charitable deductions that they may be entitled to receive under the Code.

5. **Not Insurance**. **A QUALIFIED CHARITABLE GIFT ANNUITY IS NOT INSURANCE UNDER THE LAWS OF VIRGINIA AND IS NEITHER SUBJECT TO REGULATION BY THE STATE CORPORATION COMMISSION NOR PROTECTED BY THE VIRGINIA LIFE, ACCIDENT AND SICKNESS INSURANCE GUARANTY ASSOCIATION.**

IN WITNESS WHEREOF, the Hampton Roads Community Foundation has caused this agreement to be executed by its duly authorized officer as of the day and year first above written.

Hampton Roads Community Foundation

Donor(s)

Deborah M. DiCroce, President & CEO

Signature

Full Name: _____
Print

SS# _____

Birth Date _____

By: _____
Signature

Full Name: _____
Print

SS# _____

Birth date _____