



Program Guidelines

Introduction

This document, "The GiveClear Foundation Program Guidelines" ("Program Guidelines"), describes the donor-advised fund program of The GiveClear Foundation ("GiveClear"). The Program Guidelines explain policies and procedures for establishing a donor-advised fund ("Giving Account") with GiveClear, and terms and provisions governing the administration of each Giving Account. The Program Guidelines are applicable to all Accounts established and maintained with GiveClear.

All activities of The GiveClear Foundation and all participation by Donor(s) in the donor-advised fund program of GiveClear are subject to these Program Guidelines. GiveClear reserves the right to modify the donor-advised fund program and the Program Guidelines at any time.

About GiveClear

The GiveClear Foundation was formed to re-think and re-imagine the world of giving. Our vision is a world where people can connect easily to the causes they care about, where technology makes giving frictionless, where donors large and small share in the experience and see the impact they make.

GiveClear establishes "**DAF-sponsored Programs – (Program(s))**" with Financial Firms (Banks, Trusts, Credit Unions, Financial Advisory Firms) in order for the clients of such firms to have their charitable activities consolidated within these Programs. GiveClear works with each Financial Firm to tailor each Program to best suit its clients, within the Program Guidelines established in this document.

GiveClear is a donor advised Fund Sponsor and offers an array of Giving Accounts that enable smart, seamless giving for everyone. Currently, GiveClear offers the following accounts:

- Charity Pay Program
- Digital Donor Advised Fund(s)

The GiveClear Foundation is incorporated in Washington, D.C. as a 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 GiveClear are irrevocable and non-refundable and to the extent allowed by applicable federal and state law, are immediately deductible by the Donor as a charitable contribution.

Establishing a Giving Account

A Giving Account is a donor-advised fund owned and sponsored by The GiveClear Foundation which allows Donors and authorized parties access to recommend grants from their contributed funds to approved charitable organizations. A Giving Account can be opened online through the Program with the Financial Firm a donor has a relationship with.

Ownership

All contributions are irrevocable and non-refundable. The board of GiveClear has ultimate dominion and control over all accounts held. Each account is reflected and recorded as a component fund and is separately identifiable. The acceptance of contributions to, and grant recommendations from, each Giving Account is subject to GiveClear's approval and these Program Guidelines. Donors and Charities opening a Giving Account agree to the Program Guidelines as amended from time to time and the GiveClear Terms of Use.

Charity Pay Program(s)

GiveClear working in concert with banking institutions provides a digital mediated giving solution for individuals who desire to give quickly and seamlessly from their checking account to charities. This particular type of Financial DAF-sponsored Program is called Charity Pay, and can be white-labelled to work with the marketing and branding of a particular Financial Firm

Integrated into the donor's banking log in, donors can designate their tax-deductible donations in any amount over the established minimum amount for that Charity Pay Program at any frequency to charities that are on the IRS approved charity list and are OFAC compliant. Donors scan the list of approved charities, selecting their favorite charities. When ready to make an irrevocable gift to their favorite charity, the gift amount and timing is selected. As GiveClear receives the amount directly from the donors account, GiveClear will issue a tax receipt for the amount contributed. GiveClear will make the grant to the charity. If for some reason the charity fails to deposit the funds, GiveClear will ask the donor for a new recommendation. Charitable donations cannot be refunded in accordance with IRS code.

Digital Donor Advised Fund Program(s)

GiveClear provides the opportunity for organizations to establish a 'White Labeled Donor Advised Fund program' which is supported through GiveClear as the Fund Sponsor. All charitable contributions, distributions and investment of balances become the responsibility of GiveClear Foundation and are managed by GiveClear Foundation. Documentation is private labeled for the organization in accordance with the agreement between GiveClear and the organization.

Giving Account Roles

- Donor: A Donor as the owner of the assets contributed to GiveClear Foundation has the opportunity to name their Giving Account. Unless the donor requests that grants be made anonymously, the grants to charity will include the account name and address. A Donor may be an individual, corporation, private foundation, trust, and other charitable organization. Donors may name the Giving Account, recommend the Giving Account investment selection, recommend additional Advisors and establish a password for on-line access to their Giving Account.
- Giving Account Advisor: An Advisor is an individual who has Giving Account access assigned by the Donor. Advisors have full online access. Financial and professional advisors, as well as family members, are often given this role to act on behalf of the Donor and may make grant recommendations, up- date information, or monitor activity. GiveClear will look to any one of the advisors on the account to make recommendations or update existing recommendations.
- Successor Advisor: A Successor Advisor is an individual who is nominated in the Giving Account succession plan to act as an Advisor when the current Donor or Advisor(s) are deceased or otherwise unable to act due to incapacity or disability. A Successor Advisor may not have Giving Account access until GiveClear receives proof of death or incapacity. At that time, GiveClear will notify the Successor Advisor that their role has changed to Advisor and that they have full privileges for the Giving Account. Successor advisors must meet minimum legal age requirements. If the Donor dies, becomes incapacitated or cannot be located after GiveClear has conducted a reasonably diligent search, without naming a Successor Advisor, or if a recommended Successor Advisor is deceased, incapacitated, or cannot be found after GiveClear has conducted a reasonably diligent search, then in any of such events, the Board of Directors of GiveClear shall be authorized to make distributions from the Giving Account.
- Interested Party: An Interested Party is an individual nominated by the Donor to be given access to Giving Account Information. Access is limited to read only.
- Multiple Contributors: The Giving Account may receive multiple contributions from multiple parties. Contributors do not have access or privileges with respect to the Giving Account, but they do receive tax benefits applicable to their donation.

Contributions

GiveClear 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").

The minimum contribution dollar amount to start a Giving Account varies with each Financial Firm's Program, with donations by electronic funds transfer, check, wire transfer, and credit card being possible options. Donors receive credit for each contribution on the day it is received by GiveClear.

Cash, Electronic and Wire Transfer: Gifts of U.S. dollars via personal bank check, electronic funds transfer are currently

accepted. Wire transfer instructions and Electronic Funds transmission instructions are generally made available in the donor portal within the contributions area of a particular Program.

Publicly-traded Securities: Securities issued by business entities domesticated in the U.S. that have been registered with the United States Securities Exchange Commission, and are eligible to be publicly traded on a national exchange may be gifted via electronic transfer or in certificate form.

GiveClear is not responsible for any loss in value that may occur between the Donor's transfer of any security gift and its subsequent liquidation. Documentation and the Giving Account number must accompany all contributions and be in good order. Unidentified contributions will be placed into a holding account until the Donor can be identified. If the contribution remains unidentified, it will be placed into the general fund for GiveClear.

It is the general policy of GiveClear to sell gifted securities received in good order the next business day after the shares are received in GiveClear's brokerage account. Thinly traded, restricted, or illiquid securities may require special handling and must be pre-approved by GiveClear. Securities requiring special handling or the need for registration may take longer to liquidate. Legal fees and other expenses incurred in connection with the transfer may be charged to the proceeds of the sale. Proceeds from the liquidation of the gifted securities, net of all trading costs, are transferred to the Giving Account upon settlement.

Mutual Funds that are proprietary to certain brokerages may also be contributed to a GiveClear Giving Account. GiveClear requires the necessary documents to initiate these types of mutual fund gifts. Once GiveClear receives the appropriate authorization or paperwork and the shares in good order, the shares will be liquidated.

Time frames for delivery of assets to GiveClear often depend on the firm holding the assets to be donated.

Once the assets arrive and all required paperwork has been received in good order, GiveClear will liquidate the assets and purchase investment pool units in the Giving Account with the net proceeds.

GiveClear has the right to decide whether to accept or reject an asset and in the exercise of its sole and absolute discretion, any contribution made to establish or add to a Giving Account. 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 GiveClear from furthering or carrying out one or more of its exempt purposes. The charitable transfer is complete at the time of GiveClear's acceptance.

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. GiveClear will allow the Donor to recommend (advise), but not control, how assets in that Donor's Giving Account are invested and distributed, with all such recommendations being subject to the approval of and at the sole discretion of GiveClear.

Donors receive a receipt for each eligible contribution. Receipts for cash contributions reflect the amount, the date received into the account, and will be issued to the account holder making the contribution.

[Investment of Donor Advised Fund Balances](#)

GiveClear maintains an investment environment that is intended to protect the value of Giving Accounts while they are being held for future distribution. With that in mind, our investment philosophy focuses primarily on capital preservation. We seek to achieve superior risk-adjusted returns that are appropriate for the anticipated holding period of the funds.

At the time of Giving Account opening, if desired by the Financial Firm, donors may recommend investment pools for the liquid balances in the account. Once contributions are in a liquid and transferable form, they are moved to the recommended investment pool after a contribution is deposited or liquidated by GiveClear.

Donors should recommend a pool in keeping with the distribution objectives and time horizon the Donor has in mind. Funds held for immediate distribution should be invested in a Money Market-type Pool while those intended to be held for longer than seven years are appropriate for a Growth-type Pool.

Upon investment, GiveClear begins to: (1) allocate to each Giving Account net investment income, gains, and losses, and (2) assess the annual administrative and operating cost-sharing schedule.

All investments are governed by the GiveClear Investment Policy Statement which should be made readily available online to participants of the Program.

Investment Expenses

GiveClear deducts all investment-related expenses from the pool assets, including its own oversight expenses, along with third-party investment advisor charges, mutual fund expenses, custodial charges, and trading costs. All performance figures are reported net of any investment related expenses.

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.

Giving Guidelines

Grants from donor advised funds can be made only to charitable organizations that are tax exempt under Internal Revenue Code Section 501(c)(3) and that are public charities under IRC Section 509(a). Donors may search from a curated database of organizations eligible to receive grants – namely, U.S. public charities in good standing with the IRS (or equivalent foreign organizations) that do not appear in sanctions or terrorism related government databases. If a donor agrees to the Program's Terms of Use and recommends a grant to a charity pre-approved by GiveClear, the policy is to approve such grant.

Minimum Grant Amount

The minimum grant recommendation for each Program is set in consultation with the Financial Firm.

No Personal Benefit

Grant recommendations are not allowed if the grant provides personal benefit to the donor or a related person to the donor. Among other restrictions, recommended grants cannot be made for the following purposes:

- Dues or membership fees
- Purchasing tickets to a benefit
- Purchasing goods at a charitable auction
- Funding a pre-existing, binding pledge which you are legally obligated to fulfill
- Lobbying, political contributions, or political campaigns
- Private benefit for any individual(s)
- Grant that is earmarked to support a particular individual

Examples include:

- A grant that entitles the Donor to receive a premium item or other benefit such as a book or admission to a banquet, golf tournament, or other such fundraising event.
- A grant that includes seating at an athletic event.
- A grant that serves as a conduit for distributions to, or for the benefit of, donors or other individuals.

Note that the IRS may subject a donor to a 125 percent excise tax if a distribution is made from a Giving Account which results in the donor "receiving, directly or indirectly, a more than incidental benefit as a result of such distribution."

Self-Attestation

With each grant recommendation, donors are required to certify that any grant recommended by the donor advisor will not result in a more than incidental benefit on the donor or persons related to the donor.

All receiving charities are asked to warrant that no funds will be used for private and personal benefit and that they are indeed qualified to receive and use charitable funds. This is signified by the charity's agreement to the following statement: "By accepting this grant your organization certifies to GiveClear that (1) your organization is formed under the laws of the United States, is exempt from federal income tax under Code Section 501(c)(3) and is a public charity described in Code Section 509(a)(1), (a)(2) or (a)(3); (2) the grant will be used in accordance with your organization's tax-exempt status and any requirements imposed by applicable law on Code Section 501(c)(3) organizations; and (3) the grant will not result in a donor, donor advisor or person related to a donor or donor advisor receiving a more than incidental benefit within the meaning

of Code Section 4967. GiveClear reserves the right to require repayment of any unexpended grant funds if necessary, to comply with any law or regulation applicable to this grant.”

[New Charities without IRS Determination Letter](#)

New charities must file IRS form 1023 and wait to be recognized as a federally recognized 501(c)(3) public charity. If a charity has not yet received a letter of determination from the IRS, the donor will be asked to wait until such time as the charity becomes IRS approved before their grant recommendation will be considered.

[Grant Recommendation Fulfillment](#)

Grant recommendations are promptly reviewed upon receipt. Most grants enter processing within 24 hours and unless additional due diligence is needed; funds will be sent to the account for the charity. Funds are disbursed when the charity’s payment instructions are received. If the charity fails to respond within 30 days, a paper check is issued to the charity. Checks not cashed after 90 days will be redeposited into the donor advised fund.

Grant recommendations for improper purposes will be declined, however, in the event a grant previously made is discovered to be for an impermissible purpose, remedial action will be taken to have the amount of any Impermissible Grant returned. Remediation may require that (a) the Donor make an additional non-deductible contribution, or (b) the Donor indemnify the GiveClear for any costs, fees, expenses, or damages incurred as the direct result of an Impermissible Grant made upon the recommendation of the Donor.

Funds must be available to satisfy a grant recommendation prior to the recommended grant issue date. Pool net asset values vary. As a result, requests for grants that are close to the total available balance for a Fund may not be available on the desired transaction date. Unfunded recommendations will not be made. If no pending contribution exists and available balance is insufficient to satisfy the grant request, the recommendation will be cancelled. The Donor will be contacted and may decide to revise the recommended grant request, cancel the grant request, or add additional contributions to the Giving Account to satisfy the grant recommendation.

Any recommendations made by a donor or donor advisor are not binding on the GiveClear, which exercises exclusive legal control of the Giving Account and its distributions. GiveClear reserves the right to not make a distribution recommended by a donor, or to make a distribution to a different charitable organization than the one recommended by a donor, to the extent reasonably necessary to comply with legal obligations, tax-exempt status, and internal policies.

[The Charity Network](#)

All eligible grantees will be invited to join a Charity Network. Benefits to joining include the ability to receive funds by electronic transmission, the ability to communicate with donors who are non-anonymous and the ability to post certain individual projects or to be included in Cause funds offered.

GiveClear’s platform provides Cause Funds as a clear point of access to where charities are doing the most good. For donors who are seeking to give with impact for fund a specific cause, the Cause Funds are compilations of charitable projects often within one geographic area or one sector, curated by GiveClear. Cause Funds allow each donor to give financial resources to the causes they care about most.

[Administrative Allocations and Expenses](#)

On a daily basis, GiveClear calculates 1/365th of the annual fee based on rates set forth in the Financial Firm’s Program based upon daily fair market value of the Giving Account. The administration fee covers the cost of grant and contribution processing and funds transfers, verification of the charitable status of organizations, record keeping and reporting, and other donor services.

GiveClear reserves the right to charge a nominal processing cost allocation in the rare instances where grant recommendations are problematic or if legal or other costs are incurred related to a grant distribution.

[Receipting for Contributions](#)

GiveClear will issue and transmit to each Donor a receipt for each eligible contribution to GiveClear, accessible by the Donor within the online Program environment. Receipts for cash contributions will reflect the amount, the date received, and will be

issued to the account holder who made the contribution. When any person, other than the person who established the Giving Account, makes a contribution to such Fund, the person actually making the contribution will be issued a receipt.

Receipts issued by GiveClear for the contribution of marketable securities and other 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 seek financial advice to determine and substantiate the value of the contribution in accordance with the rules and regulations of the IRS; GiveClear will provide the Donor with information to assist the Donor in meeting IRS substantiation requirements.

[Giving Account Reporting](#)

The Donor may access the Giving Account online at the website established to host the Financial DAF-sponsored Program (www.-----), to view Giving Fund activity, balance, as well as initiate a charitable contribution and make grant recommendations. Depending on the desired functionality of the particular Financial DAF-sponsored Program, the Donor may be able to make investment recommendations.

[Privacy and No Representation of Counsel](#)

The use of personal information collected from donors in connection with their use of the Site(s) is(are) governed by the Privacy Policy ("Privacy Policy"). By agreeing to the Terms of Use, a donor also gives consent to the Privacy Policy, located on the website of each Program.

Each individual's tax situation is unique and is likely to be impacted by specific facts and circumstances that are beyond GiveClear'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. GiveClear disclaims any responsibility for the accuracy or adequacy of any position taken by Donors in their tax returns.

Each Donor who opens an Giving Account, with the expectation of receiving the benefit of deductions for purposes of state and federal income taxes, does so with the understanding that neither GiveClear, nor any of its directors, officers, employees, agents, or representatives, are engaged in (a) providing legal advice, accounting advice, or tax advice, (b) rendering legal opinions or tax opinions, or (c) other professional service. GiveClear recommends that each person planning to make a charitable contribution to GiveClear, 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.

[About GiveClear Foundation](#)

The GiveClear Foundation is incorporated in Washington, D.C. as a 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). The GiveClear Foundation was formed to re-think and re-imagine the world of giving where people can connect easily to the causes they care about, where technology makes giving frictionless, where donors large and small share in the experience and see the impact they make.

Any Financial Firm Donor Advised Fund Program is subject to GiveClear Foundation's Articles of Incorporation and By-laws. All contributions to GiveClear Foundation are irrevocable and unconditional when received and accepted by the GiveClear Foundation, which retains exclusive legal control over contributed assets.

A copy of GiveClear's Financial Statement is available upon request along with a copy of the annual information return (IRS Form 990).

