



## CHARITABLE GIFT ANNUITY AGREEMENT

**THIS CHARITABLE GIFT ANNUITY AGREEMENT** ("Agreement") is made between **XXXX**, of XXX ADDRESS ("Donor") and **THE COMMONWEALTH FOUNDATION FOR PUBLIC POLICY ALTERNATIVES** ("CFPPA").

### WITNESSETH THAT:

1. Pursuant to this Agreement, Donor has transferred to CFPPA the property described in Schedule A attached hereto, receipt of which is hereby acknowledged by CFPPA, subject, however, to all the terms and conditions set forth in this Agreement.

2. CFPPA certifies that the Donor, as an evidence of his/her desire to support the work of CFPPA and to make a charitable gift, on \_\_\_\_\_, 2013 contributed to CFPPA the property described in Schedule A attached hereto, the fair market value of which is \$XX,000.00.

3. CFPPA hereby agrees to bind itself and its successors to pay **XXXX**, age XX, an annuity or annual sum of \$XXX, commencing on XXX (prorated to the partial year period), and continuing for and during the rest of his/her life. The annual annuity amount shall be paid by check or electronic transfer of funds in quarterly installments of \$XXX in each year. The annual annuity amount shall be paid based on XX% of the money or of the fair market value of the property transferred in exchange for this annuity, in accordance with the uniform rates established by the American Council on Gift Annuities. The fair market value of the property listed on Schedule A is \$XX,000.00.

4. The birth date of the Donor is XXXX.

5. The obligations of CFPPA to pay the annuity shall terminate with the payment preceding the death of **XXXX**. If **XXXX** dies before the commencement of payments as provided in Paragraph 3, CFPPA is released from all obligation under this Agreement to pay any annuity.

6. CFPPA shall use the residuum under this Agreement to further its charitable purposes. Upon CFPPA's satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift shall be paid to an endowment within CFPPA in the Donor's name, without waiver of CFPPA's variance authority.

7. The annuity provided hereunder may not be assigned except to CFPPA.

8. This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

9. Annuities are subject to regulation by the Commonwealth of Pennsylvania. Payments under this Agreement, however, are not protected or otherwise guaranteed by any government agency or the Pennsylvania Life and Health Insurance Guaranty Association.

10. If the stated birth date of the Donor should be found to be incorrect, the amount payable for benefit accruing under this Agreement, at any time, shall be such as would have been provided according to the correct birth date. If any underpayment or overpayment has been made on account of such misstatement, any such underpayment shall promptly be paid to the Donor and any such overpayment shall be charged against the current and/or next succeeding payment(s) to the Donor.

**IN WITNESS WHEREOF**, the Donor has signed and executed this Agreement and CFPPA, acting herein by its duly authorized officer, has caused this Agreement to be signed and executed in its name and behalf.

Executed to be effective on the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

DONOR:  
XXXXXXXXXX

THE COMMONWEALTH FOUNDATION FOR  
PUBLIC POLICY ALTERNATIVES

By: \_\_\_\_\_

By: \_\_\_\_\_

Jane Janeczek

Its: Secretary & Treasurer