

CHARITABLE GIFT ANNUITY APPLICATION FORM

I am providing information on this application form because I have made, or intend to make, an irrevocable contribution to the University of Chicago to establish a charitable gift annuity to benefit the University. The information provided shall be reviewed by the Office of Gift Planning and if accepted shall be used to prepare a gift annuity agreement and provide related tax information.

DONOR(S) Enter the name of the donor, i.e., the legal owner of the property being contributed. If property is owned jointly, enter the name of both owners. Please print clearly or type.

Name _____

SS# _____ Date of Birth _____ Daytime Phone _____

Address _____

City _____ State _____ Zip _____

Name _____

SS# _____ Date of Birth _____ Daytime Phone _____

Address _____

City _____ State _____ Zip _____

ANNUITANT(S) The annuitants are the individual(s) who will receive payments from the charitable gift annuity. A charitable gift annuity may have no more than two annuitants.

Check one:

- ☐ One annuitant
☐ Two annuitants, joint and survivorship (payments to both jointly, continuing to survivor)
☐ Two consecutive annuitants (payments to one, then to survivor) (Please indicate sequence below even if annuitants are the donors.)

If annuitant(s) is not the donor(s), complete the following:

First Annuitant _____

Address _____

City _____ State _____ Zip _____

SS# _____ Date of Birth _____ Relationship to Donor _____

Second Annuitant _____

Address _____

City _____ State _____ Zip _____

SS# _____ Date of Birth _____ Relationship to Donor _____

ANNUITY TYPE

Will payment of the annuity be immediate or deferred? ☐ Immediate ☐ Deferred (must be at least one year from date of gift)

If deferred, check and complete below:

Payments to begin: ☐ 1st quarter ☐ 2nd quarter ☐ 3rd quarter ☐ 4th quarter of _____ (year).

Payments are made quarterly at the end of each quarter.

CONTRIBUTION

CASH _____ Anticipated Amount: \$ _____

SECURITIES

(Include details if known; otherwise estimate fair market value and indicate the cost basis. Securities must be publicly traded. Please note if a mutual fund.)

Description _____

Registered in the Name of _____

Date of Acquisition _____ Cost Basis _____ Estimated Fair Market Value \$ _____

Note: Actual fair market value of securities for calculating the amount of the annuity and tax deduction will be determined when the securities are received by the University of Chicago. The Office of Gift Planning will provide specific asset-transfer instructions after this information has been reviewed and discussed with the donor(s).

ANNUITY PAYMENT PREFERENCE

The annuitant(s) wishes to receive annuity payments by: ☐ check ☐ direct deposit.

PURPOSE

Indicate the purpose to which the gift is to be directed. Undesignated contributions will be used for general purposes. _____

I have received the disclosure statement from the University of Chicago regarding its charitable gift annuity reserves and investments as required under the Philanthropy Protection Act. I understand that as a charitable gift, this annuity is irrevocable and that, at the death of the last annuitant, the portion of my contribution remaining after satisfying the annuity payment obligation will be used by the University of Chicago for the purpose stated above.

SIGNATURE OF DONOR _____ **DATE** _____

SIGNATURE OF DONOR _____ **DATE** _____



DESCRIPTION OF GIFT ANNUITY

A gift annuity is a simple contract between you and the University of Chicago. In exchange for your and your spouse's contribution, the University will make fixed payments for life to you and your spouse as provided in your gift annuity agreement with the University. The amount paid is based on the age of the annuitants at the time of the gift, in accordance with the University's rate schedule.

NOT A COMMERCIAL INVESTMENT

The act of establishing a gift annuity with the University is not, and should not be viewed as, an investment. Rather, it is a way to receive annuity payments while making a charitable donation. In this respect, the gift annuity with the University is different from a commercial annuity. However, the fact that you are making a charitable gift can provide you with tax benefits, including a current federal income tax charitable deduction (if you itemize your deductions) and annuity payments, which are partially tax-free.

GIFT ANNUITY RATES

Generally, the gift annuity rates paid by the University are those suggested by the American Council on Gift Annuities, which is a national organization of charities that has been in existence since 1927. These rates are calculated so as to provide attractive payments to a donor and/or other annuitants and also to result in a significant portion of the contribution remaining for the charity. Because a gift is involved, the rates are lower than those available through commercial annuities offered by insurance companies and other financial institutions.

THE UNIVERSITY

The University was established in 1890. At present, the University consists of an undergraduate college, four graduate divisions, six professional schools, and other affiliated entities. Responsibility for governing the University is vested in a board of trustees whose number shall not exceed 55. At each annual meeting, the board elects trustees for five-year terms to succeed the group of trustees whose terms expire at that meeting.

ASSETS BACKING ANNUITY

The annuity payments are a general obligation of the University and, as such, are backed by the University's assets. As of June 30, 2014, the University's total invested funds exceeded \$7.55 billion. These funds are invested in a diversified portfolio that includes equity and fixed-income securities, cash and cash equivalents, and other property. The University has retained professional investment managers to assist with investing its assets.

Common investment funds managed by the University are exempt from registration requirements of the federal securities laws, pursuant to the exemptions for collective investment funds and similar funds maintained by charitable organizations under the Philanthropy Protection Act of 1995 (P.L. 104-62). The information in this disclosure is provided to you in accordance with the requirements of that act.