Serial Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_

ABC CHARITY

Gift Annuity Agreement

One Life - Donor is Not Annuitant

**(Modified for Testamentary Contribution)**

This Agreement is made between [*name of donor*], of [*street address*], [*city*], [*state*] [*zip code*] (hereinafter “the Donor”), and ABC Charity, of 1234 Main Street, Seattle, Washington 98000 (hereinafter “Charity”).

1. Transfer of Property by Donor

Charity certifies that the Donor, as an evidence of [*his/her*] desire to support the work of Charity and to make a testamentary charitable gift, has arranged to contribute to Charity upon [*his/her*] death the property described in Schedule A, attached hereto, the fair market value of which, for purposes of this Agreement, is to be determined upon [*his/her*] death. This transfer shall be deemed an irrevocable gift to Charity, and the property contributed shall be deposited in the general fund of Charity.

2. Payment of Annuity

In consideration of the property to be transferred to Charity upon the death of the Donor, Charity shall pay from the general fund of Charity to [*name of annuitant*] of [*street address*], [*city*], [*state*] [*zip code*] (hereinafter “the Annuitant”), for so long as the Annuitant may survive the Donor, an annual annuity equal to the fair market value of the property described in Schedule A multiplied by the charitable gift annuity rate [*then published by the American Council on Gift Annuities* or *then paid by Charity*] for a person the age of the Annuitant upon the date of death of the Donor.

3. Payment Dates; First Installment

The annuity shall be paid in equal [*monthly, quarterly, semi-annual, annual*] installments. The first installment shall be payable on the last day of the calendar [*month, quarter, half-year, year*] in which occurs the date of death of the Donor, and shall be prorated on the basis of the number of days in the initial payment period. Subsequent installments beginning on the last day of the following [*month, quarter, half-year, year*] and continuing every [*month, quarter, half-year, year*] thereafter shall be for the full [*monthly, quarterly, semi-annual, annual*] amount.

4. Birth Date of Annuitant

The birth date of the Annuitant is [*month, day, year*].

5. Irrevocability; Non-assignability; Termination

This annuity is irrevocable and non-assignable, except that it may be assigned to Charity for no consideration. In no event shall the Annuitant’s interest be commuted, nor shall any prepayment or refund be made. Charity’s obligation under this Agreement shall terminate upon the death of the Donor, if the Annuitant does not survive the Donor, or with the regular payment preceding the Annuitant’s death, if the Annuitant does survive the Donor.

6. Uses and Purposes of Gift

Upon Charity’s satisfaction of its obligation under this Agreement, an amount equal to the residuum of the gift or, in the event the Annuitant does not survive the Donor, the property described in Schedule A, shall be used by Charity for [*“its general purposes” if unrestricted; if restricted, state purpose*].

7. Entire Agreement; Governing Law

This Agreement, together with Schedule A attached hereto, constitutes the entire agreement of the parties. This Agreement shall be governed by the laws of the State of [*state*].

This Agreement is effective as of [*month, day, year*].

DONOR: ABC CHARITY:

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[*Name and title of officer*]

ATTEST

By:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Gift Annuity Agreement Between**

**[*Name of Donor*] and**

**ABC Charity**

***Schedule A***

***Description of Property***

[*All* or *name a specific portion*] of the proceeds of the Donor’s individual retirement account at [*name of IRA custodian*], Account Number [*number*].

*NOTE: The agreement should also include any disclosure language or other provisions required by the state where the donor resides.*