

## Application for Private Foundation Creation and Management

Sterling makes it very simple for you to set up your foundation. All you have to do is complete and sign this form (see instructions on page 4).

1. Who do you want to be on the board? Print the name(s) of your director(s) below:

---

2. What do you want to name your foundation? Print your desired name below:

---

3. Funding your foundation

\$

**Initial funding (\$25,000 minimum) (If giving stock, number of shares and name of company)**

\_\_\_\_\_ **Please initial if you would like Sterling to contact your broker to arrange the transfer of cash or stock to your foundation.**

4. Where should your foundation's assets be held?

---

**Name of Bank, Brokerage, or Custodial Firm ("Custodian")**

**Name of Contact Person**

---

**Address**

**City**

**State**

**Zip**

---

**Telephone**

**Fax**

### Duplicate Statement and Fee Payment Authorization

You hereby authorize and instruct the above named Custodian to send duplicate monthly account statements, trade confirmations, and other account statements to Sterling at the address below or other address provided by Sterling. This shall not constitute authorization for Sterling to direct the investments of the foundation. You hereby authorize and instruct the above named Custodian to pay management fees directly to Sterling Foundation Management, LLC ("Sterling") as such fees are invoiced by Sterling and to pay any and all excise and filing taxes as required by law to be paid by your foundation. You authorize and instruct Custodian to liquidate shares of any money market fund or holdings in any money market instrument or other asset and to withdraw cash from your account in order to pay such fees and taxes. Custodian shall be entitled to rely solely on Sterling's invoices, and shall have no responsibility for the calculation or verification of fees due to Sterling or taxes owed. You agree to indemnify and hold harmless Custodian from and against any liability for fees and taxes paid pursuant to this authorization and instruction. You authorize such management fee and tax deductions on an on-going basis until Custodian is further instructed by you in writing.

**By signing this agreement you acknowledge on behalf of yourself and your foundation that you have read, understand, and agree to the terms of the enclosed Agreement for Private Foundation Creation and Management (including an Exclusion of Consequential Damages and Limitation of Liability) and the above Authorization.**

---

**Founder's Signature**

**Date**

---

**Print or Type Founder's Name**

---

**Address**

**City**

**State**

**Zip**

---

**Telephone**

**Fax**

**FOR STERLING USE ONLY:**

Foundation Account Number (if available): \_\_\_\_\_

Name of Foundation: \_\_\_\_\_

---

STERLING FOUNDATION MANAGEMENT

11911 Freedom Dr., Suite 730, Reston, VA 20190 • Tel: 888-553-0707; Fax: 801-459-5935 • E-Mail: Info@Sterlingfoundations.com

## Application Instructions

### Question 1: Selecting Directors for Your Foundation

The board has legal control over the foundation. You need only one person, which can be you. You may have as many as you wish. Typically, founders select themselves, possibly their spouse, and possibly one or more children. You can add additional directors later if you want to. Please fill in on the form the name of at least one person whom you would like to be a director. If there is not enough room on the form, you may send an additional sheet with additional names.

### Question 2: Naming Your Foundation

You can name your foundation anything you want, provided that the name is available. Typically founders name their foundations after themselves (e.g. the John Jones Foundation), themselves and their spouse (e.g. the Mary and John Jones Foundation), or their family name (e.g. the Jones Foundation). The more common the names, obviously, the less likely they are to be available. Since your foundation is a legal entity, it is possible that your first choice of a name will not be available. In this case, we will work with you to determine an alternative.

### Question 3: Initial Funding of Your Foundation

Once your foundation has been created, you then need to fund it. Although you need not fund it all at once, you should plan on funding your new foundation with at least \$25,000 immediately upon formation. You can fund your foundation by writing a check, or by transferring stock or other investments to it. If you're transferring stock, please state on the form the name

of the company, the number of shares, and the approximate value of the shares. If you need more room, please use an additional sheet of paper.

For your convenience, initial where indicated if you would like Sterling to contact your broker to help arrange the necessary transfer.

### Question 4: Selecting Where Your Foundation's Assets Will Be Held

List here the name and contact information of the bank, broker, or money manager who will hold your foundation's assets. Most people select the same bank, broker, or money manager that they currently use; Sterling is able to work with any qualified bank, broker, or money manager you are comfortable with.

### Duplicate Statement and Fee Authorization

This item is for the purpose of giving your bank, broker, or money manager your authorization that they may talk to us and take certain instructions from us with respect to your new foundation, and authorizes them to pay our fees. This form does not authorize Sterling to make investment decisions for your foundation.

If you have any questions, please do not hesitate to call us at 888-553-0707. Thank you.