

# Complex Asset Contribution Form

Type or print in CAPITAL letters and black ink. If you need more room for information or signatures, make a copy of the relevant page.

## Requirements for Consideration and Acceptance of Complex Asset Contributions

*Giving Account Number for the account to which the Donor intends Net Sales Proceeds (as defined below) to flow once liquidated by Fidelity Charitable ("Applicable Giving Account")*

Giving Account Number	
Donor Name hereinafter the "Donor"	Social Security Number or Tax Identification Number
Detailed Description of Proposed Contribution hereinafter the "Asset"	

The Donor certifies and/or by signing below understands and agrees to the following terms and conditions applicable to the Donor and his or her contribution of the Asset listed above to Fidelity Charitable®:

- The Donor has received, reviewed, and agrees to the terms and conditions applicable to Fidelity Charitable®, the Applicable Giving Account, and all contributions, including Complex Asset contributions, as set forth in the (i) *Fidelity Charitable Policy Guidelines: Program Circular* and (ii) this Letter of Understanding.
- If the Donor is not the Account Holder on the Applicable Giving Account, the Donor will have no recommendation privileges or other rights with respect to the Applicable Giving Account.
- The Trustees of Fidelity Charitable must review and approve all contributions to Fidelity Charitable. No contribution is complete until formally accepted by Fidelity Charitable. Fidelity Charitable reserves the right to require the Donor to agree to additional terms of acceptance, if necessary.
- Once Fidelity Charitable accepts a contribution, it is irrevocable and not refundable.
- The Donor is the legal owner of the Asset, has the authority to transfer the Asset and/or if applicable, has obtained the requisite consents to transfer the Asset.
- The Donor is not under any legal obligation to sell the Asset.
- Once the Donor transfers the asset, Fidelity Charitable acquires the entire economic interest in the Asset and the Asset is exclusively owned and controlled by Fidelity Charitable.
- Fidelity Charitable, as the sole owner of the Asset, maintains full discretion over all conditions of any subsequent sale of the Asset.
- As holder of the Asset, Fidelity Charitable is not and will not be under any obligation to redeem, sell, or otherwise transfer the Asset.
- In connection with the sale of the Asset by Fidelity Charitable, Fidelity Charitable, as the seller, will generally not agree to make any representations, warranties, or covenants, and will generally not agree to provide any indemnities, to any buyer other than representations related to its (i) organizational status as a public charity in good standing with the IRS; (ii) status as an authorized holder of the Asset; (iii) authority to enter into the contemplated transactions with respect to the Asset; (iv) authority to sell the Asset; and (v) proper authorization to do so.
- Fidelity Charitable, as seller of the Asset, generally will not join in any covenants or warranties that extend post closing, including escrows, post-closing price adjustments, or "earn-outs." If Fidelity Charitable has post-closing obligations, it may require that a portion of the proceeds be escrowed.
- Fidelity Charitable will recover all costs and accrued administrative fees<sup>1</sup> incurred by Fidelity Charitable in connection with accepting the contribution including (i) actual costs related to acceptance; (ii) carrying costs between the time of the contribution and the sale of the Asset; and (iii) sale of the Asset costs. Costs include, but are not limited to, legal, tax and other professional fees, Fidelity Charitable valuation costs, if any, taxes, insurance and other costs in connection with the acceptance, carrying, and subsequent sale of the Asset. Costs may include reasonable reserves in connection with liabilities and other deferred costs. Fidelity Charitable may require the Donor to make additional contributions to cover costs.
- When the sale of the Asset is complete and Fidelity Charitable has received the gross sales proceeds in cash, Fidelity Charitable will deduct all applicable costs and accrued administrative fees, as described above. Fidelity Charitable will fund the Applicable Giving Account with the proceeds remaining after all applicable costs and accrued administrative fees are deducted ("Net Sales Proceeds"). Additional proceeds received after the initial funding of the Applicable Giving Account will be, after the initial funding of the Account, allocated to the Applicable Giving Account. If, after the initial funding of the Applicable Giving Account with the Net Sales Proceeds, Fidelity Charitable incurs additional costs in connection with the carrying or subsequent sale of the Asset, Fidelity Charitable reserves the right to recover those costs from the Applicable Giving Account and/or require the Donor to make additional contributions.

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- The Applicable Giving Account will be funded by Fidelity Charitable with the Net Sales Proceeds received from the sale of the Asset. As a result (i) these amounts will not be invested in the Fidelity Charitable investment pool programs until the Applicable Giving Account is funded and, therefore, there will be no investment returns until that time; and (ii) Fidelity Charitable will make grants only from amounts allocated to that Applicable Giving Account (funds may not be borrowed against future proceeds to make grant recommendations).
- In the event no investment allocation recommendation has been made with respect to the Applicable Giving Account, Net Sales Proceeds will, after funding of the Applicable Giving Account, be invested in accordance with the default investment pool set forth in the *Fidelity Charitable Policy Guidelines: Program Circular*, unless an investment pool has been selected on this form.
- The Donor's tax deduction is generally determined under applicable law as the fair market value of the Asset at the time the contribution is considered complete (capital gain property held by the Donor for more than one year<sup>2</sup>), and does not generally depend on the subsequent sale of the Asset by Fidelity Charitable, the amount of or determination of the gross or Net Sales Proceeds from the sale of the Asset by Fidelity Charitable, or the amount of the funding of the Applicable Giving Account.
- The gross sales proceeds received by Fidelity Charitable and/or the Applicable Giving Account funding amount/Net Sales Proceeds may be different (higher or lower) from the appraised value, fair market value, or other measure of the value of the Asset at the time of the contribution.
- The IRS requires, in connection with certain contributions, that the Donor (i) obtain an independent "qualified appraisal" within a specified time period, and (ii) file IRS Form 8283 including appraisal information with his or her income tax return. The Donor is responsible for obtaining any required appraisal (fees may apply).
- The Donor agrees that any tax deduction taken with respect to the contributed Asset will not exceed the qualified appraised amount.
- Fidelity Charitable will acknowledge receipt of the Asset, but will not agree to any valuation of the Asset. If Fidelity Charitable disposes of the Asset within three (3) years of receipt, it will report the amount of the gross proceeds received on IRS Form 8282, which is submitted to the IRS with a copy to the Donor.
- If acceptance of the Asset by Fidelity Charitable, the sale of the Asset, or both, results in Fidelity Charitable being subject to unrelated business income tax (UBIT) (e.g., generally limited partnership interests, S-Corp shares, certain real estate with debt, etc.), Fidelity Charitable will escrow a portion of the gross sales proceeds to pay, in addition to the actual federal and, if applicable, state UBIT liabilities, all of Fidelity Charitable costs associated with the contribution (defined herein) including tax consultancy fees incurred to research and calculate the federal and state UBIT owed by Fidelity Charitable. Since the IRS can challenge the Fidelity Charitable tax filing for the applicable statute of limitations period (generally three [3] years from the date Fidelity Charitable or the entity files its tax return, including extensions), Fidelity Charitable will escrow the monies in an "Escrow Giving Account" which the Donor will be able to view, until the statute of limitations expires.
- Monies in the Escrow Giving Account will be allocated to the Fidelity Charitable Money Market Pool and will be credited to the Applicable Giving Account (with interest earned in the Money Market Pool) at the expiration of the applicable statute of limitations period.
- The Donor is advised to consult a legal or tax advisor regarding the contribution, deductibility, and appraisal requirements. Neither Fidelity Charitable nor Fidelity provides legal or tax advice.
- Net Sales Proceeds will be allocated proportionately to reflect the pool allocation of the Giving Account's current balance or if no allocation exists, the contribution will be allocated to the default as specified in the *Program Circular* at the time the Net Sales Proceeds are received.\*

You agree you have read this document in its entirety, and acknowledge and accept all disclosures.

Donor Name	
Donor Signature	Date MM DD YYYY
<b>SIGN</b> ▶	▶

\*If the Applicable Giving Account is enrolled into the Charitable Investment Advisor Program (CIAP), the Net Sales Proceeds will be automatically allocated to the advisor managed portion of the Applicable Giving Account subject to the terms of the *Charitable Investment Advisor Program Investment Policies and Guidelines*.



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**Did you sign the form and attach any necessary documents?**

Send the form and any attachments to Fidelity Charitable.

**Questions?** Go to [FidelityCharitable.org](http://FidelityCharitable.org) or call 800-952-4438.

*Fax form to: 877-665-4274*

*Mail form to:*

**Regular mail**

Fidelity Charitable  
PO Box 770001  
Cincinnati, OH 45277-0001

**Overnight mail**

Fidelity Charitable  
100 Crosby Parkway KC1D-FCS  
Covington, KY 41015-4325

<sup>1</sup>The Fidelity Charitable minimum annual administrative fee will be accrued and ultimately charged to the Giving Account even though the Asset held in the Giving Account is not invested in one or more of the Fidelity Charitable investment pools. The fee structure, minimums, and annual credits are the same, with the fee generally being calculated in accordance with the applicable Fidelity Charitable program.

<sup>2</sup>Deductions for capital gain property held for one year or less are usually limited to cost basis.

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