

RESTRICTION AND RELEASE FORM

Grace Lutheran Church
918 Garfield Avenue, Albert Lea, MN 56007
PHONE: 507-373-6496
WEBSITE: www.gracealbertlea.org
email: treasurer@gracealbertlea.org
TAX ID#: 41-0773788

Donor Name(s): _____

Date: _____ **Amount:** _____

Endowment: Do you want this Endowment named?
 Yes
 No

Donor Restriction:

If Endowment, Distribution Guidelines:

- | | |
|---|--|
| <input type="checkbox"/> Long-Term Investment | <input type="checkbox"/> Standard Distribution Rate* (Currently: 1% per Quarter) |
| <input type="checkbox"/> Permanent Endowment | <input type="checkbox"/> Donor Defined Distribution Rate: _____ % |
| | <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annually <input type="checkbox"/> Annually <input type="checkbox"/> As Needed |

* The Standard Distribution Rate is defined annually by the ELCA Foundation in order to maintain fund perpetuity.

Donor Release:

In the event that a restricted gift to Grace Lutheran Church of Albert Lea, MN, or part thereof, is unable to be used due to lack of program, need, or funding, as determined by the congregation council, the gift will become unrestricted after a minimum of twelve (12) months beyond the restriction(s) useful life, to assure the restriction is no longer applicable. The gift or contribution along with any remainder, unused portion, accumulated interest, or growth will then begin the unrestricted gift process as outlined in this congregation's Gift Policy.

I/We understand and agree to the terms and conditions defined in Grace Lutheran Gift Policy and represented in this release form.

Donor Signature: _____ **Date:** _____

Donor Signature: _____ **Date:** _____

Restriction Acceptance:

On behalf of Grace Lutheran Church, this congregation accepts the restriction offered by the Donor(s) and agree to honor that request as defined by this congregation's Gift Policy and as represented by this release form.

Representative Name and Title: _____

Representative Signature: _____ **Date:** _____