

Charitable Gift Annuity Investment Policy

A Charitable Gift Annuity is a contractual arrangement between the donor(s) and Sherman College of Straight Chiropractic. The donor(s) transfer money or property to the College in exchange for a promise to pay an annuity to the donor(s) and/or other named beneficiaries for a specified period of time.

The rate of return to the donor(s) is based on the tables provided by the American Council on Gift Annuities. The minimum contribution for a charitable gift annuity is \$10,000. Charitable Gift Annuities under \$25,000 will have an annual payout. Those Annuities over \$25,000 will have quarterly payouts.

The primary disadvantage of an annuity program is that the College's assets are behind the contract. To that end, it is the policy of the Board of Trustees of Sherman College of Straight Chiropractic that all annuity funds will be held in endowment and, if needed, can only be used to help make annuity payments until such time as the beneficiaries are deceased.