

Fiscal Sponsorship Grant Agreement

On _____, 20___, Global Student Initiatives, Inc. (Grantor) decided that financial support of _____ (Grantee) will further Grantor's tax-exempt purposes. Therefore, Grantor has created a restricted fund designated for such project, and has decided to grant all amounts that it may deposit to that fund, less any administrative charge as set forth below, to _____ (Grantee), subject to the following terms and conditions:

1. Grantee shall provide Grantor with its governing documents, a completed and filed IRS Form SS-4 or other documentation satisfactory to Grantor, showing Grantee's separate existence as an organization.
2. Grantee shall use the grant solely for the purposes of the Project, and Grantee shall repay to Grantor any portion of the amount granted which is not so used by the Grantee, provided, however that:
 1. Any changes in the purposes for which grant funds are spent desired by Grantee must be approved by Grantor (in writing or by email) before implementation.
 2. Grantor retains the right, if Grantee breaches this Agreement or if Grantee's conduct of the Project jeopardizes Grantor's legal or tax status, to withhold, withdraw, or demand immediate return of grant funds, and to spend such funds so as to accomplish the purposes of the Project as nearly as possible within Grantor's sole judgment.

Any tangible or intangible property, including copyrights, obtained or created by Grantee as part of this project shall remain the property of Grantee.

3. Grantee may solicit gifts, contributions and grants to Grantor, earmarked for Grantor's restricted fund for this project. Grantor reserves the write to require Grantee's choice of funding sources to be approached and the text of Grantee's fundraising materials to be submitted to Grantor for approval. All grant agreements, pledges, or other commitments with funding sources to support this project via Grantor's restricted fund shall be executed by Grantor. The cost of any reports or other compliance measures required by such funding sources shall be borne by Grantee.

4. In order to defray Grantor's costs of administering the restricted fund and this grant, Grantor shall deduct an administrative charge equal to a percentage of any donations designated for purposes of the Project. The schedule of such administrative charges is as follows:

1. Donations of \$1 - \$10,000: 5% fee
2. Donations of \$10,001 - \$25,000: 4% fee
3. Donations of \$25,001 - \$75,000: 3%
4. Donations of \$75,001 - \$250,000: 2%
5. Donations of \$250,001 and above: 1% fee

***Note: All additional and associated bank/credit card/transaction fees will also be applied.

Grantor may additionally, at its sole discretion, deduct from the restricted fund any special or unusual costs it incurs in administering the restricted fund (such as bank penalty fees resulting from a Donor's bounced check). Any interest earned on amounts held in the restricted fund shall be retained in Grantor's general fund.

5. Grantee understands that contributions to Grantor for the purposes of the Project are only tax-deductible under the Internal Revenue Code to the extent that they are motivated by donative intent. All donors should consult with a professional tax advisor regarding the deductibility of their contributions. Grantor reserves the right not to accept any contribution. Grantor assumes no responsibility for ensuring that contributions to Grantor for the purposes of the Project are tax-deductible to any particular Donor. Grantor does not provide individual tax advice; therefore all Donors are encouraged to consult their own outside professional advisers to address questions on deductibility or donative intent.

6. Nothing in this Agreement shall constitute the naming of Grantee as an agent or legal representative of Grantor for any purpose whatsoever except as specifically and to the extent set forth herein. This Agreement shall not be deemed to create any relationship of agency, partnership, or joint venture between the parties hereto, and Grantee shall make no such representation to anyone.

7. Grantee shall submit a full and complete report to Grantor as of the end of Grantee's annual accounting period within which any portion of this grant is received or spent. The initial report shall be submitted by Grantee no later than _____, 200__, and subsequent reports, if any, shall be due on the anniversary date of the initial report. The report shall describe the charitable programs conducted by the Grantee with the aid of this grant and the expenditures made with grant funds, and shall report on the Grantee's compliance with the terms of this grant.

8. This grant is not to be used in any attempt to influence legislation within the meaning of Internal Revenue Code (IRC) Section 501(c)(3). No agreement, oral or written, to that effect has been made between Grantor and Grantee.

9. Grantee shall not use any portion of the funds granted herein to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with IRC Section 501(c)(3).

10. Grantee shall notify Grantor immediately of any change in (a) Grantee's legal or tax status, and (b) Grantee's executive or key staff responsible for achieving the grant purposes.

11. Grantee hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify and hold harmless Grantor, its officers, directors, trustees, employees and agents, from and against any and all claims, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with any act or omission of Grantee, its employees or agents, in applying for or accepting the grant, in expending or applying the funds furnished pursuant to the grant or in carrying out the program or project to be funded or financed by the grant, except to the extent that such claims, liabilities, losses or expenses arise from or in connection with any act or omission of Grantor, its officers, directors, trustees, employees or agents.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of _____ applicable to agreements made and to be performed entirely within such State.

13. This Agreement shall supersede any prior oral or written understandings or communications between the parties and constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement may not be amended or modified, except in a writing signed by both parties hereto.

14. Any controversy between the parties to this Agreement involving the construction or application of any of the terms, provisions, or conditions of this Agreement, shall on written request of either party served on the other, be submitted first to mediation and then if still unresolved to binding arbitration. Said mediation or binding arbitration shall comply with and be governed by the provisions of the American Arbitration Association for Commercial Disputes unless the Parties stipulate otherwise. The attorneys' fees and costs of arbitration shall be borne by the losing party unless the Parties stipulate otherwise, or in such proportions, as the arbitrator shall decide.

15. Termination: Either party may terminate this Agreement by giving 60 days' written notice to the other party. If the Grantee's project will continue to exist but one of the parties desires to terminate the Grantor's fiscal sponsorship of the Grantee, the following terms and conditions shall apply. Another nonprofit corporation which is tax-exempt under IRC Section 501(c)(3) and is not classified as a private foundation under Section 509(a) must be willing and able to sponsor the Grantee (the "Successor"). The Successor must be approved in writing by both parties by the end of the 60-day written notice period. If the parties cannot agree on a Successor to sponsor the Grantee, the Grantee shall have an additional 60 days to find a Successor willing and able to sponsor the Grantee. If a Successor is found, the balance of assets held by the Grantor for the Grantee, together with any other assets held or liabilities incurred by the Grantor in connection with the Grantee, shall be transferred to the Successor at the end of the notice period or any extension thereof, subject to the approval of any third parties (including funding sources) that may be required. If the Grantee has formed a new organization qualified to be a Successor as set forth in this Paragraph, such organization shall be eligible to receive all such assets and liabilities so long as such organization has received a determination letter from the Internal Revenue Service which states the new organization is exempt from federal tax under section 501(c)(3) of the Internal Revenue Code no later than the end of the notice period or any extension thereof. If no Successor is found, the Grantor may allocate the Grantee's assets and liabilities in any manner consistent with applicable tax and charitable trust laws and other obligations.

This Agreement will remain in force until the end of the project or until it is terminated with 60 days written notice by either the Grantor or the Grantee, whichever date is sooner.