



Exhibit F: Subscription Agreement

**AGREEMENT BETWEEN THE SUBSCRIBER AND THE UUA
FOR INVESTMENT OF FUNDS
IN UNITARIAN UNIVERSALIST COMMON ENDOWMENT FUND**

_____, the “Subscriber¹”, hereby
(Name of UU Organization)

assigns, transfers, sets over and delivers to the Unitarian Universalist Association, a corporation duly organized under the laws of The Commonwealth of Massachusetts (the “UUA”), the securities and funds listed and described on Schedule A hereto having a value of ten thousand dollars (\$10,000.00) or greater (together with any additions thereto and earnings thereon, the “Account”), which shall be held by the UUA and invested in its General Investment Fund which is operated as the Unitarian Universalist Common Endowment Fund (the “UUCEF”) under the terms of this Agreement:

1. **Title of Account and FEIN.** The title of the Account on the books of the UUA shall be the
“ _____ Account.”
_____ Federal Employer Identification Number (FEIN)
2. **Initial deposit.** The approximate value of the initial deposit will be
_____ (minimum \$10,000). Securities will be
accepted for the initial deposit only after review and approval by the UUA.
3. **Valuation Date.** The money and securities contributed to the Account shall be invested in the UUCEF as of the first business day of the month following receipt of the funds (“Investment Date”) but shall be valued at the price stated on the close of business as of the last business day of the month (a “Valuation Date”) that next follows the date of this Agreement in accordance with the terms of the “Plan Governing Participation in the Association’s General Investment Fund” dated October 1962, as amended from time to time (the “Plan”), and the UUCEF Investment Information Memorandum², as amended from time to time (the “Investment Information Memorandum”). As set forth in the Plan,

¹ Any UU Organization that wishes to invest in the UUCEF must qualify as a “charitable organization” under Section 3(c)(10) of the Investment Company Act of 1940, which includes an organization described in paragraphs (1) through (5) of section 170(c) or section 501(c)(3) of the Internal Revenue Code. Please note that any UU Organization in the Commonwealth of Virginia that wishes to invest in the UUCEF must be a corporation organized under the laws of the Commonwealth Virginia. If your UU Organization is located in the Commonwealth of Virginia, by executing this Agreement, you are representing that your UU Organization is a corporation organized under the laws of the Commonwealth of Virginia. If your UU Organization is located in the Commonwealth of Virginia and is not organized as a corporation under the laws of the Commonwealth of Virginia, do not execute this agreement as the Federal Securities Law exemptions that the UUCEF relies upon do not apply to your UU Organization and your UU Organization cannot invest in the UUCEF.

² Please note, the Investment Information Memorandum contains, among other documents, the UUA’s Investment Policy, Investment Committee Guidelines and Socially Responsible Investing Guidelines pursuant to which the plan is governed.

the Account shall be represented by participation shares (“Units”) in the Plan, valued in accordance with the provisions of the Plan and the Investment Information Memorandum.

4. Other Important Related Documents. The Subscriber has carefully reviewed the Investment Information Memorandum and the Plan and had an opportunity to, and has, asked such questions as the Subscriber may consider appropriate in connection with investing in the UUCEF.
5. Additional Funds. The Subscriber may from time to time add to the Account money and securities (subject to review and acceptance by the UUA) to be held by the UUA under the terms of this Agreement. Any such new money and securities shall be invested in the UUCEF as of the Investment Date that next follows the delivery of such money or securities to the UUA. Such additions must have a value of one thousand dollars (\$1,000.00) or greater.
6. Interest in Pending Investments and Securities. Pending the investment of money contributed to the Account in the UUCEF on a Valuation Date pursuant to Sections 2 and 4 of this Agreement, such money shall be held in an account at a bank selected by the UUA. Account contributions in the form of securities shall, in the discretion of the UUA, either (i) be sold for the account of the Subscriber, with the resulting proceeds (net of commissions and other costs of disposition, if any) held and contributed to the UUCEF as aforesaid, or (ii), if the UUA in consultation with the UUCEF’s Investment Managers (as defined in Section 8 below) and advisers determines that such securities constitute an appropriate investment by the UUCEF, be contributed to the UUCEF on the applicable Valuation Date, valued at the fair market value of such securities as determined by the UUA as of the close of business on the applicable Valuation Date.
7. Periodic Distributions. As of each Valuation Date falling at the end of September, December, March, and June after the initial investment of the Account in the UUCEF pursuant to Section 2 herein, the UUA shall pay to the Subscriber an amount equal to the percentage elected by the Subscriber (the “Distribution Percentage”) specified in the Subscriber’s Distribution Election Form (in the form attached hereto as Appendix A or such other form as the UUA may establish) times the average dollar market value of the Account for the previous thirteen quarters (or if the Account has been held for less than thirteen quarters for the quarters the subscriber has been invested in UUCEF), such payment to be made promptly following the UUA’s determination of the value of the Account as of such Valuation Date. Subscribers may elect a Distribution Percentage in a range of 0-6% per annum. The Subscriber’s elected Distribution Percentage shall remain in effect until changed by the Subscriber through the provision to the UUA of a revised Distribution Election Form at least 30 days prior to the Valuation Date to which any such change in the elected Distribution Percentage is to apply. If the Subscriber has not provided a Distribution Election Form, no distributions shall be made from the Account other than redemptions pursuant to Section 8. If the Subscriber elects to redeem funds from the Account pursuant to Section 8, the elected Distribution Percentage shall be applied to the value of the Account prior to the redemption to be effected pursuant to Section 8.
8. Authorization for transactions. The Subscriber shall designate an individual or individuals who will have the authority to make additions to the account, request redemptions, change the distribution rate, and conduct other business with the Fund (“Authorized

Person”) in the form set forth in Appendix B. Any change in the Authorized Person must be sent in writing to the UUA with certification of approval by the governing body of the Congregation.

9. Redemptions. The Subscriber shall have the right to effect redemptions from the Account as of each Valuation Date by specifying the amount to be redeemed in a written notice signed by an authorized person received by the UUA at least 30 days prior to the applicable Valuation Date if the Subscriber wishes to withdraw more than \$100,000 and at least 10 days prior to the applicable Valuation Date if the Subscriber wishes to withdraw \$100,000 or less.
10. Investment Managers. The UUA shall have full discretionary authority to manage all assets held in the UUCEF in accordance with the Plan and the Investment Information Memorandum, including but not limited to authority to appoint one or more investment managers (each an “Investment Manager”) to manage the UUCEF to the same extent to which the UUA is authorized to manage the UUCEF. The Subscriber may not contact Investment Managers directly. The UUA retains the right to close a Subscriber’s Account for noncompliance with the Investment Information Memorandum, the Plan, the Subscription Agreement or any other conduct deemed detrimental to the UUCEF. If the Treasurer determines that a Subscriber’s behavior or actions warrant the closing of the Subscriber’s Account, the Treasurer shall make a recommendation to the UUA Investment Committee that the Subscriber’s Account be closed. In order for a Subscriber’s Account to be closed, a majority of the UUA Investment Committee must agree the Subscriber’s Account should be closed.
11. Reversion clause. If the UU Organization shall cease to function as an active Congregation with property still held by the UUA under this Agreement, after all outstanding debts are paid, and provided that the UUA is an organization described in Section 501(c)(3) of the Internal Revenue Code at such time, the remaining assets shall become the property of the UUA, or its successor, subject to all applicable laws. With the prior written approval of the UUA, the congregation may recommend to the UUA another UU Organization (such as a district, camp, conference center, or congregation) as the recipient of the UU Organization’s assets, which recommendation shall be given strong consideration by the UUA.
12. Investment Management and Limitation of Liability. The UUA or, if the UUA delegates such authority thereto, an Investment Manager shall have full and complete discretion to place orders with brokers or dealers or others for the purchase, sale, exchange or liquidation of any property in the UUCEF and to establish accounts with such securities brokers or dealers as the UUA or an Investment Manager may select. Neither the UUA nor an Investment Manager shall be liable for any acts or omissions by any such brokers or dealers, or any third party not owned by the UUA or an Investment Manager (as applicable), provided that the UUA or an Investment Manager, as applicable, is not grossly negligent in the selection of any such broker, dealer or third party.
13. Indemnification. The Subscriber shall indemnify and hold harmless the UUA, its officers, directors, agents (including Investment Managers) and employees (“Indemnified Persons”), to the extent of the Subscriber’s investment in the UUCEF, from and against any and all claims, liabilities (or allegations thereof), costs and expenses (including legal fees) to which any such Indemnified Person may be subjected by reason of investing the Account or the UUCEF, or causing the Account or the UUCEF to be invested, in compliance with the provisions of this Agreement, except in the case of claims, liabilities, costs and expenses resulting from such Indemnified Person’s gross negligence, bad faith, willful misconduct or reckless disregard of such person’s obligations (“Disabling Conduct”) hereunder. Indemnified Persons shall not be subject to any liability for any act, omission or mistake of judgment in the course of or connected with the performance of

their responsibilities under this Agreement except to the extent caused by or attributable to Disabling Conduct. Nothing herein, however, shall be construed to waive any liability that an Indemnified Person may have under applicable federal or state securities laws.

14. Amendments. This Agreement may be amended by the UUA upon prior written notice to the Subscriber setting forth the proposed amendment. Such notice of the amendment shall be delivered at least 90 days prior to a designated date as of which the amendment shall take effect and the Subscriber shall have the right to redeem, upon not less than 30 days' notice (notwithstanding any other notice period for redemption provided for in this Agreement or provisions of the Investment Information Memorandum), all or any portion of the Subscriber's Units. Either the UUA or the Subscriber may waive, but only in writing, any notice or notice period qualification provided for hereunder. Notwithstanding the foregoing, effective immediately upon notice to the Subscriber, the UUA may a) provide for more frequent Valuation Dates, b) permit any action that may be taken hereunder as of a Valuation Date to be taken on more frequent Valuation Dates and c) shorten the notice periods required by the UUA to permit specified actions.
15. Notices. Any notices, requests, statements or payments or communication required or permitted to be given hereunder may be provided by facsimile (including a scanned document attached to an email). All notices shall be deemed duly served on and given, on the date of the delivery of the notice, provided that, if the notice is not provided on a business day, the notice shall be deemed duly served on and given on the next effective business day. Such notices shall be in writing and delivered to the addresses and persons set forth below, or to such other notice address as the Subscriber has provided by written notice. A Subscriber may change its address or the persons specified below by providing notice of the same in accordance herewith.

To the UUA:

Attention: Susan Helbert
Unitarian Universalist Association
24 Farnsworth St.
Boston, MA 02210-1409
Telephone No.: (617) 948-4306
Facsimile: (617) 367-3237
Email: shelbert@uua.org

To Subscriber:

Attention*: _____

*Should be the position title to receive statements such as Treasurer or Bookkeeper

Address: _____

Telephone No.: _____

Facsimile: _____

Email: _____

UU Organization's office email: _____

16. Governing Law. This Agreement shall be construed, and the rights and obligations of the parties hereunder shall be enforced, in accordance with the laws of The Commonwealth of Massachusetts, without regard to its laws concerning conflicts of laws.
17. Authorization. The execution and delivery by the Subscriber of this Agreement and any other documents and instruments to be executed and delivered by the Subscriber pursuant hereto and the consummation by the Subscriber of the transactions contemplated hereby and thereby have been duly authorized by all requisite organizational actions on the part of the Subscriber (including, if required, congregational approval). No other corporate act or proceeding on the part of Subscriber is necessary to authorize this Agreement or the other documents and instruments to be executed and delivered by the Subscriber pursuant hereto or the consummation of the transactions contemplated hereby and thereby. This Agreement constitutes, and when executed and delivered, the other documents and instruments to be executed and delivered by the Subscriber pursuant hereto will constitute, valid and binding agreements of the Subscriber, as the case may be, enforceable in accordance with their respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally, and by general equitable principles.

IN WITNESS WHEREOF, the Subscriber has caused this Agreement to be executed on its behalf and in its name by its officer thereunto duly authorized this _____ day of _____ 20__.

SUBSCRIBER

By _____

Name:

Title:

UNITARIAN UNIVERSALIST ASSOCIATION

By _____

Timothy Brennan
Treasurer & Chief Financial Officer

Appendix A
AGREEMENT BETWEEN THE SUBSCRIBER AND THE UUA FOR
INVESTMENT OF THE SUBSCRIBER'S FUNDS
IN THE UNITARIAN UNIVERSALIST COMMON ENDOWMENT FUND
(Note: Even if electing a 0% distribution rate this form still must be filled out and signed.)

Distribution Election Form

On behalf of _____ (Subscriber) currently having an account (the "Account") held in the Unitarian Universalist Common Endowment Fund (the "UUCEF") of the Unitarian Universalist Association (the "UUA"), the undersigned Subscriber hereby elects the following quarterly distribution rate to be effective until further notice. See Section 7 of the Subscription Agreement concerning the calculation of the base against which the percentage designated applies.

0.0 – 6.0% per annum (Subscriber please enter distribution rate)

IN WITNESS WHEREOF, the Subscriber has caused this document to be executed on its behalf and in its name by its officers thereunto duly authorized this

_____ day of _____ (year) _____

By: _____

Name: _____

Title of Officer: _____

Send to:
Unitarian Universalist Association Attn:
Susan Helbert
24 Farnsworth St.
Boston, MA 02210-1409

Appendix B
ASSIGNMENT OF AUTHORITY TO AUTHORIZED PERSON(S)

AUTHORIZED PERSONS FORM

In accordance with Section 8, the following individuals are authorized by the governing body of the Subscriber to make additions to the account, request redemptions, change the distribution rate, and conduct other business with the Fund ("Authorized Person"). Any change in the Authorized Person must be sent in writing to the UUA with certification of approval by the governing body of the Congregation.

Name

Signature

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

Attest:

Clerk/Secretary or equivalent elected officer of the Subscriber

**AUTHORIZATION AGREEMENT FOR DIRECT DEPOSITS (ACH CREDITS)
OF QUARTERLY DISTRIBUTION AND ADDITIONAL WITHDRAWALS**

UUCEF Account Name (s) _____

UUCEF Account Number (s) _____, _____, _____

I, on behalf of the above named Congregation hereby authorize **Unitarian Universalist Common Endowment Fund**, hereinafter called UUCEF, to initiate credit entries to our Account indicated below at the depository financial institution named below, hereafter called DEPOSITORY (Bank), and to credit the same to such account. I acknowledge that the origination of ACH transactions to our account must comply with the provisions of U.S. law. The depository will be credited with all quarterly distributions and any additional requested withdrawals. Once authorized, the UUCEF will no longer send checks unless otherwise requested by the congregation.

Depository Name _____

Branch number or name _____

City _____ State _____

Zip Code _____

Routing Number _____ Select One: Checking _____

Account Number _____ Savings _____

[You MUST ATTACH a check payable from the indicated account, marked VOID, to this authorization request to verify accuracy of routing and account numbers.]

This authorization is to remain in full force and effect until UUCEF has received written notification from an authorized signer on the account of its termination within 30 days prior to distribution transaction date.

Name _____ (Please Print)

Date _____ Signature _____

**NOTE: THIS AUTHORIZATION MAY BE REVOKED BY NOTIFYING THE UUCEF IN WRITING
IN THE MANNER SPECIFIED ABOVE.**

24 Farnsworth St., Boston, MA 02210-1409