

# PLEDGE AGREEMENT

## LAMBDA IOTA CHAPTER HOUSE RENOVATION AND EXPANSION

The renovation and expansion of the Lambda Iota chapter house at Purdue University began with Phase I in 2017. Phase II of this project is now underway and will bring us to an overall total project cost of \$12.5 million. We need your support for this critically important project. Contributions can be made in lump sum or in payments to be completed by 2026 and can be made in two ways: (i) for gifts of less than \$5,000, directly to the Lambda Iota Graduate Corporation (Lambda Iota); or (ii) for gifts of \$5,000 or more, to both the Lambda Iota Graduate Corporation and the Phi Gamma Delta Educational Foundation (the "Educational Foundation").

Contributions made directly to Lambda Iota will be immediately available to the project. Pursuant to IRS restrictions on the use of fraternity foundation assets, the Educational Foundation's funding will be limited to approximately 30% of total Project costs (to cover expenses correlating with the portions of the house that will be used exclusively for educational purposes). Accordingly:

1. Gifts of less than \$5,000 will be directed exclusively to the Lambda Iota Graduate Corporation. Importantly, contributions to Lambda Iota are not deductible as charitable contributions for federal income tax purposes.
2. For gifts of \$5,000 or more, if tax deductibility of your gift is not important, simply send it to the Lambda Iota Graduate Corporation. This will be a tremendous help by making your gift immediately available for use in this important project.
3. If your gift is \$5,000 or more and deductibility is important, your pledge will be split into two payments -- 30% of an individual's total pledge given directly to the Educational Foundation, and 70% of the total pledge given to Lambda Iota Graduate Corporation. This will allow 30% of each pledge of \$5,000 or more to be eligible for tax-deductible treatment, while also providing funds for immediate use on the project.

I \_\_\_\_\_ pledge the sum of \$\_\_\_\_\_ to the Lambda Iota Graduate Corporation to be paid \$\_\_\_\_\_ in 2024, \$\_\_\_\_\_ in 2025, \$\_\_\_\_\_ in 2026, \$\_\_\_\_\_ in 2027 and \$\_\_\_\_\_ in 2028. This donation will not be deductible for Federal income tax purposes.

AND

I \_\_\_\_\_ pledge the sum of \$\_\_\_\_\_ to the Phi Gamma Delta Educational Foundation to be paid \$\_\_\_\_\_ in 2024, \$\_\_\_\_\_ in 2025, \$\_\_\_\_\_ in 2026, \$\_\_\_\_\_ in 2027 and \$\_\_\_\_\_ in 2028.

Lambda Iota will reasonably act in reliance upon your pledge(s) with respect to the Project. Accordingly, it is intended that your pledge(s) will be binding.

**Contact Information:**

Mailing address for receipt: \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Graduation Year \_\_\_\_\_ Signature \_\_\_\_\_

Date \_\_\_\_\_

**I choose to give my gift:**

In honor/memory (circle one) of: \_\_\_\_\_

Name and address of the person to be notified of my gift:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

In my name       Anonymously

For Donations directly to Lambda Iota:

Mail copy of this form and checks to:

Lambda Iota Graduate Corporation

c/o Lori L. Clark

Girardot Strauch & Co.

P.O. Box 1497

Lafayette, IN 47902

For Donations to Phi Gamma Delta Educational Foundation\*:

Mail copy of this form and checks to:

Phi Gamma Delta Educational Foundation, Inc.

ATTN: Lambda Iota CHEF Fund

P.O. Box 4599

Lexington, KY 40544-4599

\* To gift appreciated securities to the Educational Foundation, provide the following to your broker:

DTC Number 0062

For the benefit of Phi Gamma Delta Educational Foundation Inc

Brokerage Number 84578989

It is vital that you provide your name, the stock name and number of shares being transferred, so that your gift can be credited to the Lambda Iota CHEF Fund. Please notify Ben Robinson, Executive Director (859-255-1848, ext 133; brobinson@phigam.org).

**Thank you** for your generous support of Lambda Iota. Please address any questions about the project or donations to: Robert E. Swinehart, 219-395-0408 (reswinehart@comcast.net) or Chris Burke, 847-823-0500.

Forms for Wire Transfer are available upon request.

*Please consult with your tax professional for advice regarding the treatment of your pledge or donation.*