



New Covenant Funds
 Attn: Shareholder Services
 P.O. Box 701
 Milwaukee, WI 53201-0701

COVERDELL EDUCATION SAVINGS ACCOUNT
 APPLICATION AND ADOPTION AGREEMENT
 Page 1 of 2
 Instructions for completing this form are provided on pg 2

In compliance with the USA PATRIOT ACT, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: full name, date of birth, Social Security number and permanent street address. Corporate, trust, and other entity accounts require additional documentation. This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

1. Responsible Individual (The parent or guardian of the designated beneficiary)

First	Middle	Last Name	Social Security Number	Date of Birth
Street (P.O. Box only is not sufficient)		City	State	Zip Code
				Telephone Number

2. Designated Beneficiary (Must be under age 18, unless a special needs beneficiary)

First	Middle	Last Name	Social Security Number	Date of Birth
Street (P.O. Box only is not sufficient)		City	State	Zip Code

3. Contributor (Individual establishing the account if different than responsible individual)

First	Middle	Last Name	Social Security Number	Date of Birth
Street (P.O. Box is not sufficient)		City	State	Zip Code

- The Responsible Individual may change the beneficiary designated under this Agreement to another member of the designated beneficiary's family described in Section 529(E)(2) in accordance with Article V1 of the Custodial Agreement.
- The Responsible Individual shall continue to serve as the Responsible Individual after the Designated Beneficiary attains the age of majority in accordance with Article V of the Custodial Agreement.

4. Investment Options (Please check the type of contribution and indicate how to invest the funds.)

- Regular Contribution** for tax year: _____
- Rollover** - This contribution is a ROLLOVER Coverdell Education Savings Account, which has been completed within 60 days of receipt of the funds. These funds are from a Coverdell Education Savings Account established for the benefit of either the designated beneficiary named above, or another member of the beneficiary's family as described in IRS section 529(e)(2) who is under age 30. A "Rollover Certification" form is attached.
- Transfer of Assets** - The initial contribution to this account is a TRANSFER OF ASSETS from a Coverdell Education Savings Account established for the benefit of the designated beneficiary named above. A completed "Transfer of Assets" form is attached.
 - New Covenant Growth Fund \$ _____ or % _____
 - New Covenant Income Fund \$ _____ or % _____
 - New Covenant Balanced Growth Fund \$ _____ or % _____
 - New Covenant Balanced Income Fund \$ _____ or % _____
 - New Covenant Treasury Obligations Fund \$ _____ or % _____

5. Telephone Privileges

- By checking this box, I indicate that I want telephone privileges to access my account.

Designated Death Beneficiary

I, the depositor, designate the following family member of the designated beneficiary (must be under age 30 upon the death of the designated beneficiary) to receive any benefits which the designated death beneficiary may be entitled to in the event of the death of the designated beneficiary. If the designated death beneficiary predeceases the designated beneficiary or the designated death beneficiary attains age 30 before the designated beneficiary's death, all assets will be paid to the estate of the designated beneficiary.

Name of Designated Death Beneficiary	Social Security Number	Date of Birth	Relationship to Designated Beneficiary
Address - Street		City	State
			ZIP Code

Terms and Conditions of the Coverdell Education Savings Account

Please sign and date this Coverdell Education Savings Account Application and Adoption Agreement form "Application." You, the depositor, acknowledge that you have received and read the current prospectus for each Fund, which you have designated for investment.

All subsequent contributions will be invested as indicated by the depositor in the "Investment Options" section of this form or as subsequently directed by the responsible individual. All dividends and distributions from the Fund shares held in this Account will be reinvested in shares of the Fund from which received. The custodian, upon written instructions from the responsible individual, may exchange any New Covenant Funds shares for any other New Covenant Funds shares in accordance with the then-current prospectus.

In the event of the designated beneficiary's death, the accrued benefits that may become due and payable under New Covenant Funds Coverdell Education Savings Account will be payable to the estate of the designated beneficiary within 30 days of the date of the death unless there is a designated death beneficiary who is a family member of the designated beneficiary and is under the age of 30(unless a special needs beneficiary) on the date of death. In such a case, the family member shall become the designated beneficiary.

Privacy Principles

U.S. Bank serves as custodian to self-directed Coverdell Education Savings and retirement accounts owned by shareholders of investment companies including New Covenant Funds (NCF).

- You are receiving this notice because you own or are considering establishing an Account that contains an investment in shares of NCF
- We are committed to maintaining the privacy of Account owners and to safeguarding their nonpublic personal information.
- We collect nonpublic personal information from Account applications and other forms that Account owners send to establish and maintain an Account.
- We may also have access to specific information regarding an Account owner's transactions with the Funds.
- We do not disclose any nonpublic personal information about any Account owner or former Account owner to anyone, except as permitted by law or as necessary in order to service the Account.
- We restrict access to nonpublic personal information about the Account owners to our employees with a legitimate business need for the information. We maintain physical, electronic and procedural safeguards designed to protect the nonpublic personal information of Account owners.

Custodial Fees: \$15.00 annual maintenance fee per account. The annual maintenance fee may be paid by the depositor or responsible individual in addition to the maximum annual contribution to this Coverdell Education Savings Account. If the fee is not included, the custodian will deduct the fee from the Account at year-end or at the time the Account is closed.

The custodian reserves the right to change the custodian fee, but will give at least 30 days written notice to the responsible individual. The custodian will keep those records, identify and file returns and provide other information concerning this Account as required of custodians by the Internal Revenue Code and any Regulations issued or forms adopted by the Treasury Department of the United States.

I (the depositor) hereby establish a Coverdell Education Savings Account for the benefit of the above named designated beneficiary under the terms and conditions contained in the accompanying Coverdell Education Savings Custodial Account Agreement, which is incorporated herein by reference. The combined instrument is hereinafter referred to as the "Agreement." This Coverdell Education Savings Account becomes effective upon written acceptance of this Application by the custodian, U.S. Bank, which written acceptance shall consist of a confirmation of transaction statement issued by the custodian. The depositor understands and agrees that the custodian is not responsible for any assets until received nor for determining the propriety of any contributions made to the Coverdell Education Savings Account.

I (the depositor) certify under penalties of perjury that the designated beneficiary is a US person (including a US resident alien) and my Social Security Numbers are true, correct and complete and that these numbers are our respective Taxpayer Identification Numbers. (If you are a foreign person, use the appropriate Form W-8.)

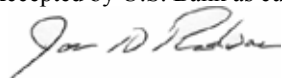
Depositor's Signature

Date

Acceptance by U. S. Bank

U.S. Bank accepts its appointment as custodian of the above referenced IRA account and has established an IRA as indicated by the shareholder on this form under Internal Revenue Code Section 408(A) for IRAs under the shareholder's name in New Covenant Funds. New Covenant Funds and U.S. Bank, as custodian, cannot accept assets other than cash. Upon receipt of the check, the proceeds will be credited to the named Participant's account.

Accepted by U.S. Bank as custodian for New Covenant Funds IRAs



Authorized Representative of U.S. Bank, 615 E. Michigan St., Milwaukee, WI 53202
FOR DEALER USE ONLY

Date

Firm or Institution

Dealer Number

Branch Number

NCF or other Representative Name

NCF or other Representative Number

Phone