



## ***DONOR ADVISED FUNDS***

### ***ADVANTAGES OF A DONOR ADVISED FUND:***

- An excellent alternative to starting a private or family foundation
- Gifts can be made when it is most convenient to the donor
- Donors may advise on the use of the gift
- Grant recommendations can be made at any time to public charities
- A variety of assets are accepted including cash, appreciated securities, real estate, or other assets
- Donors receive maximum tax advantages under federal law
- Donors may recommend the investment advisor to the fund

### ***PROHIBITED BY LAW THROUGH DONOR ADVISED FUNDS:***

- Non-charitable distributions to any organization
- Grants to individuals
- Grants that directly benefit the donor or donors family members
- Legally enforceable pledges to organizations
- Payment or reimbursement of expenses
- Maintaining or accepting receipt of holdings in a "business enterprise" to the extent that such holdings constitute a violation of the "excess business holding rule" of the IRS.

### ***FEES:***

- \$300 fund establishment fee
- Annual administrative fee based on the fund balance (minimum \$300 annually)