

DONOR ADVISED

FUND

FREQUENTLY ASKED QUESTIONS

WHAT IS A DONOR ADVISED FUND?

The Donor-Advised Fund is the Foundation's most flexible option for giving. It allows donors to make a charitable gift when it best suits their planning needs then recommend grants to nonprofits annually.

WHAT ARE THE BENEFITS OF GIVING THROUGH A DONOR ADVISED FUND?

The donor receives an immediate tax deduction on his or her initial gift that establishes the fund and any subsequent donations directly to the fund. The Foundation takes care of writing checks, distributing grants, filing paperwork, and conducts due diligence on each grant recipient.

HOW DO I ESTABLISH A DONOR ADVISED FUND?

It takes just one simple form to set up a fund that can be added to whenever the donor wishes.

WHO CAN ACT AS A FUND ADVISOR?

Donors may name themselves or others as the advisors to recommend grants from the fund. Donors may also authorize, in writing, a successor advisor to make recommendations for grants either during the donors' lifetime or upon the donors' death.

HOW DO I MAKE GRANTS FROM MY FUND?

Advisors to the fund may submit grant requests in writing whenever he or she would like to make a grant. We have launched a secure online portal for donor advisors in which recommendations can be made and electronic versions of statements can be accessed.

HOW DO I KEEP TRACK OF MY GRANTMAKING?

The Foundation will issue detailed quarterly statements on the fund.

HOW SOON WILL MY GRANT RECOMMENDATION BE PROCESSED?

Donor-advised grant recommendations will typically be processed within 14 days of the donor recommendation.

MAY I MAKE A GRANT ANONYMOUSLY?

Yes. The donor may request that grants be made anonymously.

MAY I MAKE GRANTS TO MY COLLEGE OR CHURCH?

Yes. Grants may be made to tax exempt organizations qualifying under Section 501(c)(3) of the Internal Revenue Code, to government entities, or to religious organizations.

WILL MY GRANT RECOMMENDATIONS ALWAYS BE HONORED?

In order to meet Treasury regulations for Donor-Advised Funds, the Board of Trustees cannot be bound by the advice of the advisor and must maintain the right to distribute funds in accordance with its charitable purpose. It is rare that a recommendation will not be honored, but in that event, the advisor will be notified and offered the opportunity to make an alternate suggestion.

MAY I FULFILL A PLEDGE OR PAY FOR A MEMBERSHIP THROUGH A DONOR ADVISED FUND?

In order to meet Treasury regulations for donor-advised funds, grants may not be used for pledges or to receive any benefit such as tickets to events, gifts, or memberships that carry more than a token value. The Treasury regulations are designed to ensure that donors do not receive a maximum charitable deduction at the time of the gift and still maintain control over the gift or receive benefits from the gift.

MAY I MAKE A GRANT DIRECTLY TO A STUDENT OR TO SUPPORT A POLITICAL CANDIDATE?

The Foundation is prohibited from making grants to individuals, political parties, organizations that discriminate on the basis of sex, race, age, religion, or national origin, or organizations that are on the United States Department of the Treasury Specially Designated Nationals list (often referred to as the Terrorist List).