

Comparing DAFs with Private Foundations

	<u>Donor-Advised Fund</u>	<u>Private Foundation</u>
Income Tax Deduction % of AGI	<ul style="list-style-type: none"> • 50% for Cash • 30% for Long-Term Capital Gain Property 	<ul style="list-style-type: none"> • 30% for Cash • 20% for Long-Term Capital Gain Property
Deductibility for Gifts of Publicly-Traded Stock	Fair Market Value	Fair Market Value
Deductibility for Gifts of Other Long-Term Capital Gain Property	Fair Market Value	Cost Basis
Setup Expense	No Setup Fee	Costly to Create Governing Documents
Speed to Create	Immediate	File paperwork with State and Federal Governments



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	<u>Donor-Advised Fund</u>	<u>Private Foundation</u>
Annual Grant Requirement	None	5% of Value
Investment Options	Wide Range	Wide Range
Administration, Annual Filings and Compliance	Included with Annual Fee to Sponsoring Charity	Separate Tax Return Separate Financial Audit Separate Compliance
Privacy	Anonymity Permitted	Tax Return is Public Information including the name and address of each Donor and Charitable Recipient

