



TIDEWATER JEWISH FOUNDATION

COMPARE TJF WITH PRIVATE FOUNDATIONS

	Philanthropic Alternatives at Tidewater Jewish Foundation (TJF)		
Features	Donor Advised Funds	Family Foundations/ Organizations	Private Foundations
<i>Creating the Foundation Vehicle</i>	Established as a component fund of TJF.	Separate non-profit entity created with assistance from TJF.	Nonprofit corporation or trust organized as a private foundation.
<i>Tax Exempt Status</i>	Shares public charity status of TJF and is separately identified on TJF's books in the donor's name.	Shares public charity status of TJF.	Must apply for private foundation tax exempt status from IRS.
<i>Donor Involvement</i>	Donor and other designees recommend charitable distributions.	Donor holds significant organizational influence and may appoint minority of the board of directors.	Donor retains complete control over investments and grantmaking.
<i>Distributions/Grants</i>	Charitable distributions can be made to qualified recipients from Fund principal and income	Charitable distributions based on Board of Directors' approval to qualified organizations.	Must make grants equal to minimum 5% of asset value.
<i>Charitable Deduction – Cash</i>	Up to 60% of adjusted gross income with a five year carry-over.	Same as Donor Advised Fund.	Limited to 30% of adjusted gross income ceiling with a five year carry-over.
<i>Charitable Deduction – Appreciated Property</i>	Gifts of appreciated property qualifying as long-term capital gain are deductible at fair market value subject to 30% of adjusted gross income ceiling with five year carry-over for unused deduction.	Same as Donor Advised Fund.	Deductibility of all property gifts is limited to 20% adjusted gross income ceiling with five year carry-over.
<i>Investments</i>	Fund assets are professionally invested through TJF.	May avail itself of professional investment services offered by TJF.	Must research and secure own investment vehicles.
<i>Minimum Balance</i>	\$5,000	\$250,000 to begin	No minimum.
<i>Administration</i>	All record keeping done by TJF.	All record keeping done by TJF.	Donor arranges for record keeping.
<i>Start-up Costs</i>	No cost to donor.	\$5,000 plus direct costs for legal and accounting.	Similar to corporate start-up requiring substantial legal, accounting and operational costs.
<i>Annual Costs</i>	1% of Fair Market Value of Fund	Same as Donor Advised Fund	Subject to annual fees and administrative fees.
<i>Annual Taxes</i>	None	None	Excise taxes increased under 2006 Pension Act; includes penalty for failure to distribute income - 30% of undistributed amount.
<i>Annual Tax Filings & Returns</i>	No separate filing. Fund has total privacy.	TJF files required IRS and State filings which are available to the public.	Donor arranges for required IRS and State filings.