

# DONOR ADVISED FUND FACT SHEET

A **DONOR ADVISED FUND** is a personal charitable giving account that allows you to easily and efficiently support all of your favorite causes.

## HOW DOES A DONOR ADVISED FUND WORK?

- Your DONOR ADVISED FUND is easily created with a tax-deductible minimum gift of \$2,500 or more (\$1,000 if you're under age 40).
- You can make grants from your Fund to your favorite 501(c)(3) charities – local, national, Jewish or secular.
- You can even pay your synagogue dues through your Fund.
- You can make grants to charities right away or use your Fund as a “savings account” for future charitable gifts.
- Your Fund is professionally and prudently invested by SEI, utilizing outsourced investment management (OCIO).
- Your charitable giving is handled through one source which reduces paper work and eliminates the administrative burden of saving individual tax receipts.
- Your charitable giving can be done online 24 hours a day, 7 days a week.

## BENEFITS OF A JCF DONOR ADVISED FUND

### TAX DEDUCTION

You will receive an immediate charitable income tax deduction for contributions made to your Fund. You may contribute through cash or transfer long-term appreciated property. (When you transfer appreciated property, you receive the greatest tax benefit by avoiding paying capital gains tax.) You may also contribute through credit card, check, wire, or IRA

### STREAMLINE GIVING

By organizing your charitable giving through one source, you avoid writing separate checks to multiple organizations and eliminate cumbersome record keeping. You can simply focus on the joy of giving.

### ONLINE ACCESS

You can securely access your Fund 24/7 to make gifts and monitor the activity and balance of your Fund online.

### QUARTERLY REPORTING

You will receive detailed quarterly reports of activity of your Fund including contributions received, grants made, income earned, administrative fees and the Fund balance.

### SUPPORT THE GROWTH OF A PHILANTHROPIC COMMUNITY

Your partnership enables the Federation to provide philanthropic education programs which help inform donors about critical issues within the community and help develop the next generation of givers. Having your Fund with the Federation helps secure the future of our Jewish community.

### CREATE A LEGACY OF CHARITABLE GIVING

You can name your children, grandchildren, or others as successor advisors to your Fund. Successor advisors have the privilege of managing your Fund after your death and carrying on your philanthropic values and traditions.

**For more information please contact Kellie Smith at (904) 512-3796**

- Is a minimum balance required once my Fund has been established?  
Yes. There is a minimum fund balance of \$500 required to remain open.
- Is a minimum contribution amount required after my Fund has been established?  
No. You may make additional contributions of any amount at any time.
- When is a contribution considered a charitable donation?  
A contribution is complete when ownership of the asset is transferred to the Federation. For gifts of cash (checks) that are sent via mail, this is the postmark date. For gifts of stock, this is the date the shares are transferred from your account to the Federation's account.
- What will I need for my tax records?  
Each time you make a contribution to the Federation, you receive a tax receipt letter - that's all you need.
- What are the fees?  
The Federation charges an annual administrative fee that is assessed to the fund quarterly. In addition, there is a management fee assessed by the investment company (SEI).
- Who receives the investment earnings?  
Donor Advised Funds are invested in one of the Federation's investment pools chosen by you. Earnings from these pools are credited to your Donor Advised Fund tax-free, potentially giving you more to give away.
- Which charities may receive grants from my Fund?  
Any IRS-approved 501(c)(3) charity may receive a grant from your Fund.
- Are there any limitations on grants that can be made from my fund?  
You may recommend as many grants as you wish throughout the year. The minimum grant amount is \$50. If you are making a grant to a B'nai Tzedek Fund or a memorial gift to a local Jewish agency, the minimum is waived and you may make a grant in any amount.
- How often are grants processed?  
Disbursement requests are reviewed daily and processing is guaranteed within 7-10 business days.
- How do I recommend a grant?
  1. Through our **Donor First** online fund portal. Enter your unique password for secure access.
  2. By e-mailing a Planned Giving staff member: **Kellie** at [kelliek@jewishjacksonville.org](mailto:kelliek@jewishjacksonville.org) OR **Emma** at [emmap@jewishjacksonville.org](mailto:emmap@jewishjacksonville.org)
  3. By phoning a Planned Giving staff member: **Kellie** at (904) 512-3796 OR **Emma** at (904) 224-1405.
- How can I view my Fund activity?  
You may view Fund activity any time on our secure **Donor First** online fund portal. You may also call our office for updated information: (904) 512-3796 OR (904) 224-1405.
- Will I receive statements?  
You will receive quarterly Fund statements. Statements are available within three weeks following the end of the quarter and are available online or by U.S. mail, whichever you choose.