

DONOR ADVISED FUNDS AT THE JEWISH FOUNDATION

Compare a Donor Advised Fund at the Jewish Foundation of Greater Toronto to a private foundation and a bank or financial institution.

	JEWISH FOUNDATION OF GREATER TORONTO	PRIVATE FOUNDATION	BANK OR FINANCIAL INSTITUTION
Community Impact	<ul style="list-style-type: none"> Grants are directed by the donor/fund advisors to the charities of their choice Research support is also available 	<ul style="list-style-type: none"> Grants are directed by the donor/foundation board to the charities of their choice 	<ul style="list-style-type: none"> Grants are directed by the donor to the charities of their choice
Setup & ongoing fees	<ul style="list-style-type: none"> No legal or start-up costs to establish a fund Admin fees for all funds range from 0.25% to 1.5% 	<ul style="list-style-type: none"> Legals costs to create foundation and obtain charitable status Cost for legal, audit, bookkeeping and tax returns 	<ul style="list-style-type: none"> Banks charge an administration fee, plus a management fee on their mutual fund, totaling up to 2.5%
Minimum amount to establish fund/foundation	<ul style="list-style-type: none"> \$10,000 	<ul style="list-style-type: none"> \$1,000,000 (best practices suggest no less than \$1,000,000 due to cost of administering) 	<ul style="list-style-type: none"> \$10,000
Investment Guidelines	<ul style="list-style-type: none"> Assets are invested by professional fund managers and monitored by the Investment Advisory Committee 	<ul style="list-style-type: none"> Directors or trustees must manage investments directly or supervise professional managers 	<ul style="list-style-type: none"> Limits investments to a single, bank-owned mutual fund, managed by a single advisor
Stewardship	<ul style="list-style-type: none"> Manages granting process and due diligence on charities Grants can be recommended and processed throughout the year Handles all administration and reporting As much or as little family involvement in granting as desired Donors benefit from the Jewish Foundation's community knowledge and research, ensuring their grants have greatest philanthropic impact 	<ul style="list-style-type: none"> Family responsible for all governance responsibilities, including possible management of staff and/or professionals Family or staff must handle individual funding requests and research potential grant recipients Trustees/directors control all granting decisions 	<ul style="list-style-type: none"> Donors must handle individual funding requests Grant recommendations are made annually and processed quarterly Donors must research potential grant recipients
Anonymity/Confidentiality	<ul style="list-style-type: none"> Total anonymity option Fund balance and grants will be kept confidential 	<ul style="list-style-type: none"> Foundation's assets, names of trustees and directors, granting information and expenses are all available online 	<ul style="list-style-type: none"> Total anonymity option Fund balance and grants may be kept confidential
Recognition	<ul style="list-style-type: none"> Donors get the level of recognition they desire, from public profile to total anonymity Grant recipients notified by letter with cheque 	<ul style="list-style-type: none"> Family must negotiate directly with grantees 	<ul style="list-style-type: none"> Grant recipients notified by letter with cheque