Donor Advised Funds

COMMUNITY FOUNDATION
• OF GREENVILLE •

Donor Advised Funds are established by individuals and families to support nonprofit organizations that they care about locally and/or in the United States. Funds are easy to establish (steps below), tax-efficient, and often serve as an alternative to a private foundation. You can designate current advisors, successor advisors, and the fund name is chosen by the donor.

Benefits to Donor:

- Easy to establish - requires one signed document.
- Tax-efficient - receive a tax-deduction at the time the fund is established and when additional contributions are made to the fund. (Note: there is no tax deduction for transfers from private foundations or other charitable vehicles).
- Cost-effective - no legal or start-up costs.
- The administrative fee helps underwrite the operations of the Community Foundation, which allows CFG to use unrestricted funds to make grants to local nonprofit organizations. The annual fee is 1% up to $1,000,000, ½ of 1% on the next $4,000,000, and ¼ of 1% on any amount over $5,000,000, charged quarterly with a minimum annual charge of $250.00.
- Flexibility to keep funds in a money market account or invest the funds. As the fund grows, you have more funds to recommend to charity.
- As a fund of the Community Foundation, you have no annual tax filings (the fund falls under our 501(c)3 status).
- Leverage the expertise of the professional staff of the Community Foundation; we are happy to recommend or connect you with charities that align with your charitable interests if you desire.
- Simplify your charitable receipts for tax purposes.
- Pride in knowing you are helping enhance the quality of life in Greenville County by making your giving more powerful!

Steps to Establish a Fund:

- Choose a name for the fund.
- Designate Current Advisors who can make a grant recommendation from the fund at any time.
- Designate Successor Advisors (including family members).
- Make a gift (cash or stock) to establish the fund. The recommended minimum to establish fund is $25,000. Annual minimum charge is $250 annually.

How to use your Fund:

- An online portal is available so that you may have access to fund information 24/7 and can recommend grants at any time.
- Make recommendations in the name of the fund, or anonymously, to any 501(c)3 charity locally or throughout the United States. Checks are sent out weekly.

For more information, please contact **Ryan Thackray, CFRE**, at rthackray@cfgreenville.org or 864-331-8419.

Watch our video to learn more about the work of the Community Foundation.