



Guidelines for Donor-Advised Funds

Contributions to Your Fund

- You may contribute gifts of cash or publicly traded securities to your fund in any amount by having your broker wire securities in deliverable form to one of the Community Foundation's brokerage accounts.
- *Please download the **Transfer of Securities Form** on our Web site or call Judy Watkins at the Community Foundation, 803.254.5601 x. 330 to obtain a pre-assigned clearing account number and to ensure that the Community Foundation is aware that gifts of stock are being transferred.*

Charitable Tax Deduction

- Gifts to the Community Foundation are eligible for a charitable tax deduction based on the date your gift is made.
- Generally, for gifts of securities, a deduction can be claimed for the average price of the securities on the transfer date. Average price is based on the high and low quote on the transfer date.
- Please see your tax advisor to determine the extent of deductibility.

Quid Pro Quo and Pledges

- Distributions made from donor-advised funds may not be used to fulfill legally binding pledges or to pay for memberships, dues, political campaigns or anything that provides a direct benefit to a fund advisor.
- Distributions must be made to organizations for charitable purposes only.

Minimum Distribution

- The Community Foundation requires that distributions made from your fund are a minimum of \$100 per distribution; grants of \$250 or more are preferred. Distributions smaller than this amount are more easily paid by the donor personally.

Distribution Process

- As advisor to your fund, you may recommend grants to any qualified public charity or operating foundation in the country.
- When you wish to make a distribution from your fund fill out a grant recommendation form. You can download it from our Web site or contact Jo Bull at 803.254.5601 x326 or jo@yourfoundation.org. A written request with your signature is required, so please mail, fax, or scan and e-mail the completed form to the Foundation office.



CENTRAL CAROLINA

Community Foundation

- The Foundation requires that gifts made to donor-advised non-endowed funds remain in an escrow account for a minimum of 60 days before distributions are made.
- Please allow for a two-week turnaround period for check disbursements depending upon when a request for distribution is submitted to Foundation staff.
- Your distribution will be mailed to the charitable organization by Foundation staff with a letter that recognizes you as the donor. You will receive a copy of the letter that accompanies the check.

Fees

Endowed Funds

- The Community Foundation assesses an administration fee based on the balance of a donor-advised fund.
- Quarterly fund statements will reflect the fee, charged monthly against a 'rolling annual average' of the fund's balance.

Non-Endowed Funds

- The Community Foundation charges a fee equal to one percent of any gift to a donor-advised non-endowed fund.
- If you wish to make a distribution out of the fund before the 60-day waiting period, you will be charged an administrative fee of \$100.

Anonymity

- If you wish to remain *anonymous* in any way (fund name, advisor name, or both), please note your wishes on the grant recommendation form.

Foundation 'Due Diligence' and Other Services

- If you would like to make a distribution to an organization that has not previously received a Community Foundation grant, that organization will be contacted to verify nonprofit status and ensure that it is serving a worthwhile purpose consistent with Community Foundation guidelines.
- Community Foundation staff is available to provide information and research on organizations you would like to know more about before making a distribution. If you have expressed an interest, the Foundation will provide you with some suggestions that have been chosen to match the objectives you have established for your fund.

Additional Information

- If you need additional assistance, please contact our Chief Operating Officer, Jo Bull, at 803.254.5601 x326 jo@yourfoundation.org.