

# DONOR-ADVISED FUNDS & PRIVATE FOUNDATIONS: A COMPARISON



	Donor-Advised Fund	Private Foundation
<b>Annual Fees</b>	Approximately 2%	Extensive annual administrative, legal and investment costs
<b>Initial Gift/ Balance Minimum</b>	\$5,000	\$5-10 million recommended
<b>Tax Deductions</b>	Typically more favorable (for example, 60% of AGI on cash gifts)	Typically less favorable (for example, 30% of AGI on cash gifts)
<b>Annual Tax Filings &amp; Returns</b>	No additional reporting required; part of ACF 990	Private foundation staff must file 990 annually
<b>Record Keeping/ Accounting</b>	Provided by CRCF staff	Private foundation staff must provide
<b>Administrative Support</b>	Provided by CRCF staff	Private foundation staff must provide
<b>Payout/Grants Required</b>	No	Yes – at least 5%
<b>Annual Taxes</b>	No	Yes – up to 2%
<b>Governance &amp; Oversight</b>	CRCF's board of directors	Private foundation's own board of directors
<b>Grantmaking Strategy Assistance</b>	CRCF can provide direction and insight and can even connect donors directly with nonprofits if desired by donor	Private foundation must do their own due diligence or hire staff to manage
<b>Confidentiality</b>	Yes – donor can choose anonymity both in giving and grantmaking	No - must file public reports that disclose this giving and grantmaking information
<b>Donor Control of Distributions</b>	Donors can recommend grants to any 501(c)(3) public charity in the country. Grants will be carried out with CRCF board approval	Donors can recommend grants to organizations or individuals, subject to private foundation's board
<b>Investments</b>	CRCF has a record of long-term growth by top-tier investment managers, but donors can request their advisors continue managing their assets if they meet certain criteria	Private foundation staff must oversee investments; management can be costly depending on assets

## LET'S GET STARTED

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