

COMPARISON CHART

Private Foundations vs. Donor-Advised Funds

	Private Foundations	Donor-Advised Funds
Maximum Tax Benefits	No	YES
AGI Tax Deduction Limitation – Cash	30%	60%
AGI Tax Deduction Limitation – Appreciated Assets (Publicly Traded Stock, Closely Held Stock and Real Estate)	20%	30%
Gifts of Qualified Appreciated Securities (i.e., Publicly Traded Stock)	Fair Market Value Deduction	Fair Market Value Deduction
Gifts of Closely Held Stock or Real Estate	Cost Basis Deduction	Fair Market Value Deduction
Privacy/Confidentiality	No Disclosure of IRS Form 990PF Is Required	YES Confidentiality Maintained
Excise Taxes on the Sale of Appreciated Gifts	Yes	NO
Annual Excise Tax Payments	1.39% of Net Investment Income	NONE
Custom Investment Program for Each Charitable Entity or Fund	Yes	YES
Ease and Cost of Establishing Charitable Entity or Fund	Complex Legal Expenses and IRS 1023 Application Fees and Expenses	SIMPLE No Cost, No Minimums to Establish
Annual Minimum Distribution Requirement	5%	NONE
Personal Service and Custom Donor Education Programs	No	YES

We do not provide tax, legal or accounting advice. This comparison chart is for informational purposes only and assumes donated appreciated assets are treated as long-term capital gain property held for more than one year. Please consult your own professional advisors about your specific situation.