

Comparing donor-advised funds and private foundations

TAX DEDUCTIONS	DONOR-ADVISED FUND	PRIVATE FOUNDATION
What's my deduction for cash gifts?	Up to 60% adjusted gross income	Up to 30% adjusted gross income
What's my deduction for publicly traded securities (held long term)?	Fair market value (FMV) up to 30% adjusted gross income	FMV up to 20% adjusted gross income
What's my deduction for other non-cash appreciated assets (held long term)?	FMV up to 30% adjusted gross income	Adjusted cost basis up to 20% adjusted gross income
Will the charitable deduction for my gift be reduced?	Yes, by 0.5% of your AGI and other potential reductions or limitations based on your specific situation.	Yes, by 0.5% of your AGI and other potential reductions or limitations based on your specific situation.
CONTROL & ADMINISTRATION		
What is my role?	Advisory privileges; ultimate control by the sponsoring organization	You and your family can control/ appoint 100% of the board
What control do I have over grants and assets?	You recommend grants and investment options, but NCF has overall control	The board has complete control of all grants and investments (subject to self-dealing rules)
Can I employ and pay staff?	No	Yes, subject to reasonable compensation limits
Can I pay expenses related to charitable activity?	No	Yes
Can I grant to individuals?	No	Yes, subject to IRS regulations
PRIVACY		
Can I grant anonymously?	Yes	No*
Are my contributions private?	Yes, donors are not disclosed to the public	No, you will need to file a Form 990, which becomes public record

*Combining this tool with an NCF Giving Fund (donor-advised fund) can achieve privacy and anonymity.

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TAX REQUIREMENTS	DONOR-ADVISED FUND	PRIVATE FOUNDATION
Do I have a minimum annual distribution requirement?	No	Yes, 5% of foundation assets annually
Do I have to pay investment excise taxes?	No	Yes, up to 2% of net investments income
What tax forms do I need to file?	None	Annual Federal Form 990 and state filings
INVESTMENT OPTIONS		
Can I invest in NCF's pools?	Yes	No
Can I invest through brokerage accounts?	Yes, through our separately managed accounts	Yes
Can I invest in impact investments?	Yes, with additional screening and approval	Yes
Can I invest in alternative investments?	Via an NCF supporting organization	Yes, subject to EBH
COSTS		
Are there start-up costs?	No	Yes, legal and state fees for incorporation, IRS Form 1023
What are my ongoing administration and management costs?	Giving Fund: starts at 90 bps, minimum of \$30 per month	Costs for accounting, legal, investment, and general administration

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