

Comparing donor-advised funds, supporting organizations, and private foundations

TAX DEDUCTIONS	DONOR-ADVISED FUND	SUPPORTING ORGANIZATION	PRIVATE FOUNDATION
What's my deduction for cash gifts?	Up to 60% adjusted gross income	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 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	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.	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	Neither giver nor family can appoint/control more than 49% of the board; participation in board selection is allowed	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	You recommend grants and investment options but the board has ultimate 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 but not to substantial contributors ¹	Yes, subject to reasonable compensation limits
Can I pay expenses related to charitable activity?	No	Yes, can pay expenses but cannot reimburse substantial contributors ¹	Yes
Can I grant to individuals?	No	Yes, subject to IRS regulations	Yes, subject to IRS regulations
PRIVACY			
Can I grant anonymously?	Yes	No ²	No ²

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TAX REQUIREMENTS	DONOR-ADVISED FUND	SUPPORTING ORGANIZATION	PRIVATE FOUNDATION
Do I have a minimum annual distribution requirement?	No	No	Yes, 5% of foundation assets annually
Do I have to pay investment excise taxes?	No	No	Yes, up to 1.39% of net investment income
What tax forms do I need to file?	None	Annual federal 990 and state filings	Annual Federal Form 990 and state filings
INVESTMENT OPTIONS			
Can I invest in NCF's pools?	Yes	No	No
Can I invest through brokerage accounts?	Yes, through our separately managed accounts	Yes	Yes
Can I invest in impact investments?	Yes, with additional screening and approval	Yes	Yes
Can I invest in alternative investments?	Via an NCF supporting organization	Yes	Yes, subject to EBH
COSTS			
Are there start-up costs?	No	Yes, legal and state fees for incorporation (no IRS filing under NCF's group exemption)	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	Contact NCF for more details	Costs for accounting, legal, investment, and general administration

¹ As defined in IRC §4958(c)(3).

² Combining this tool with an NCF Giving Fund (donor-advised fund) can achieve privacy and anonymity.

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