



## Frequently Asked Questions Regarding Donor Advised Funds

Whether you have decades of experience in philanthropy or you are someone just starting with charitable giving, The Community Foundation San Luis Obispo County offers opportunities to learn, lead and grow as a philanthropist. We are dedicated to working with you to make your charitable activity effective, fulfilling and engaging. We can help you identify and evaluate organizations and programs, connect you with other donors – especially those who share your philanthropic interests – develop a plan for the future of your fund, and involve your family in your grantmaking. Here are answers to some of the most commonly asked questions from our new donor advisors:

### ADDING TO MY FUND

- *How can I add to my fund?*
  - You may make a gift to your Donor Advised Fund (DAF) at any time and as often as you like. The Foundation can accept the following types of gifts: cash, checks, marketable securities, gifts of personal property, and real property.
- *How can I contribute non-cash gifts to my fund?*
  - The Foundation can accept gifts of stock or other marketable securities, real property, as well as wire transfers. Please contact us prior to making the gift so we may ensure that your fund is properly credited and that you receive the maximum tax benefit.
  - Some credit card donations are accepted with minor fees assessed.
- *Can others contribute to my fund?*
  - Yes, your friends and family may support your fund. They should make a check out to The Community Foundation with the name of your fund listed on the memo line.
  - You will receive the names of those who have added to the fund, although not the individual amounts.

### RECOMMENDING GRANTS FROM MY FUND

- *How do I recommend a grant?*
  - There are several ways to recommend a grant to a nonprofit. You can fill out a Donor Suggestion Form and return it to our office. This form available on the Foundation website or you can request one be sent to you. You may also email, fax, or mail the Donor Services Coordinator with your recommendation. Once a grant has been awarded you will receive a copy of the grantee award letter which accompanies the grant distribution to the nonprofit organization. This informs you that the grant has been awarded.

- *What size grant can I recommend and is there a fee to make a grant?*
  - We recommend grants of \$250 or more from a donor advised fund and there is no fee assessed to recommend a grant.
- *I would like to recommend a grant, but don't know which organizations to support. How can the Foundation help me?*
  - The Foundation staff is available to meet with you to identify your areas of interest and organizations that meet your charitable intentions. Whether you have an idea of the types of causes you would like to support or not, we can help you focus your charitable goals and maximize the impact of your philanthropy.
- *Is it possible to support out-of-state organizations or programs through my fund?*
  - Yes, you may recommend support to any charitable purpose through a public charity, school, unit of government, or faith-based program in the United States.

### **GRANTEE ACKNOWLEDGMENTS**

- *May I make grants anonymously?*
  - Yes, the Foundation offers a full range of options for anonymous grantmaking. With each grant recommendation you have a choice as to how you and your fund are identified in the grant award letter informing the grantee of the distribution.

### **A FEW THINGS TO KNOW BEFORE RECOMMENDING A GRANT**

- Your grantmaking strategy may involve a number of worthwhile endeavors and ideas, but please note that DAFs have some important, federally mandated limitations.
- Eligible Grantees: You **CAN** recommend a grant to the following:
  - Any 501(c)(3) public charity, school, municipality, government entity, religious organization anywhere in the US, including the US arm of any international organization.
  - Private operating foundations, as long as the foundation was not established by the fund advisor or a family member.
  - Any component fund of the Foundation, such as the Women's Legacy Fund, Endowed Grants Fund, or The Community Foundation San Luis Obispo County Operations Fund.

Thank you for choosing to partner with The Community Foundation San Luis Obispo County to develop and enhance your charitable giving. We recognize and honor your generosity of spirit, your passion, and your commitment to improving life in San Luis Obispo County and beyond. We strive to make your philanthropic experiences informed, purposeful, impactful, fulfilling, and easy. Please feel free to use the information below to contact Foundation staff with any questions you may have or if there is any assistance we may provide.