

# Love your community. DONOR ADVISED FUNDS



## GIVE.

It's easy to start a fund.

- We draft a simple fund agreement. You choose the name of the fund and who will be the "Advisors" who are able to recommend grants from it. You may also name next generations of "Successor Advisors" who will take over when the Advisors are no longer able.
- You give \$5,000 or more via check, credit card, stock, real estate, or other assets; gifts to a fund are irrevocable. Please talk with us if you're considering a non-cash gift. If you are planning to raise money for the fund in any way, please adhere to our Donor-Initiated Fundraising Policy.

## GROW.

Your fund is pooled with the other funds we hold for Oceana County. Under the watchful eye of our investment committee and advisor, we invest for growth - and protection in downturns - so that grantmaking can steadily increase. With over \$14 million in combined assets, we enjoy good attention from our advisors and a low fee structure. These fees are netted against the investment returns. Our support fee is assessed to the fund separately to cover the cost of administration and to continue our important work in the community. You can find more at [www.oceanafoundation.org/resources](http://www.oceanafoundation.org/resources).

## GRANT.

When you have a project or organization you want to support, it's easy to recommend a grant:

- Email or call us with the name of the organization, the amount, and the purpose of the grant, or
- Log in to FundWeb and suggest a grant. FundWeb is a secure portion of our website where you can view your fund activity and send us grant suggestions.

In order to safeguard the deductibility of your gift to the Foundation – and our charitable status – there are a few things we need to tell you below about grantmaking. If you have questions about specific nonprofits, community needs, etc., we invite you to contact us and tap into our knowledge base.

### Grantees

We are happy to process grant recommendations from your fund to any qualified nonprofit organization in the United States. "Qualified nonprofits" are those described as 501(c)(3) by the IRS (not including private foundations) as well as most units of government like public schools, colleges, municipal governments, police departments, etc. Since we serve Oceana County, we do ask that the majority of your grants support local organizations. If you're interested in supporting international efforts, we can work together to see if there is a qualified agency to whom we can make a grant.

### Grant Size & Frequency

In light of the staff time and processing costs associated with each grant recommendation, we ask that your grants be for \$100 or more. There is no limit to the number of grants you can make...we love donors who grant often! Grants are usually processed every week, so with just a little notice we can take care of your recommendations.

## Donor impact. Your passion is our purpose. We can make it happen.

*This is our philosophy on donor advised grantmaking. We do everything we can to accommodate your desires within the*

### Pledges

The IRS does not allow grants from a DAF to fulfill pledges that you have made personally or through a business. If you want to support an organization's project for multiple years, you can recommend that your DAF make a multi-year commitment. Contact us and we'll work together to make it happen.

### Grants to Individuals

The IRS doesn't allow us to make grants to individuals, nor can we approve grants to an organization that will benefit an individual you have identified. For instance, we can't make a grant to a school when it is designated for tuition support for someone you know.

### Grants to Non-charitable Organizations

We cannot make grants from your fund, even for charitable purposes, to businesses or nonprofits classified as 501(c)(4) social welfare organizations or civic organizations: service clubs, chambers of commerce, fraternities and sororities, social clubs, and fraternal organizations. However, sometimes there are separate charitable foundations that work hand-in-hand with these groups, so please ask us.

### Tickets and Memberships

Your fund can't make a grant that provides you with benefits such as events, dinners, or memberships with substantial benefits or services. We can, however, support the deductible portion of an event or membership contribution (which the organization will state on the invitation). You can personally pay the non-deductible portion and suggest a grant from your DAF for the balance.

### Personal Benefit, Expenses, or Reimbursement

Your fund can't be used to make grants, loans, or similar payments (including expense reimbursements) to yourself or your family. Grants from your fund have no tax impact, but gifts to it are tax deductible!

### Grant Acknowledgment

Unless you make other arrangements or request anonymity relating to a grant, the letter we write to the organization will state that it is from the "XYZ Fund of the Community Foundation for Oceana County." The recipient is encouraged to thank both of us and use the fund name in any of its publicity.

### Research on Recipients

We perform due diligence on every organization recommended to receive a grant. In addition to verifying nonprofit status with the IRS, we also collect information about programs, finances, governance, etc. for many organizations. If you have questions, please contact us.

### Variance Power

Some donors choose to include a specific purpose for their Fund, narrowing or restricting distributions from it during their advisory period and/or beyond. According to IRS rules governing all Donor Advised Funds, any such restrictions are subject to modification by the Foundation if we determine, in our sole discretion, that the restriction or condition is unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

### Inactive Periods

We love to see funds doing good in the community. When you are no longer willing or able to serve as the Advisor, we will look to your fund agreement to see whether you named Successor Advisors or have stated your desire for what the fund should support going forward. Should these desires change over time, please let us know so that we can document them to ensure we honor your legacy. If your fund has been inactive for more than three years and we are unable to reach you, we reserve the right to put it to use as described in the agreement. If no direction was specified, or if you chose to make it unrestricted, you can feel good knowing that your Fund will help meet the changing opportunities and challenges our community faces. For **good**. For **ever**.®