

PRIVATE FOUNDATION

**DONOR ADVISED FUND WITH
THE CHICAGO COMMUNITY TRUST**

INITIAL COST	Typically \$5,000 or more	None
START-UP TIME LINE	Typically months	Immediate
ADMINISTRATION	Substantial grant research and tax reporting administration — also management of assets, record keeping, grant administration and maintenance of board minutes	The Trust provides all grant research and tax reporting, asset management, record keeping — with no need for foundation board minutes
IRS REPORTING	Form 990-PF must be filed annually	No annual Form 990-PF is necessary
ANNUAL DISTRIBUTIONS	Required at 5% of net investment assets per year, regardless of investment returns	None required
GIFT VALUATION	Fair market value for publicly traded stock — but cost basis for all other gifts, including closely held stock, real estate or other real property	Fair market value
CHARITABLE TAX DEDUCTIONS	Annual limit on cash donations: 30% of adjusted gross income (AGI) Annual limit on securities held more than one year: 20% of AGI Long-term capital gain property usually deductible at cost basis	Annual limit on cash donations: 50% of adjusted gross income (AGI) Annual limit on securities held more than one year: 30% of AGI Long-term capital gain property usually deductible at fair market value
EXCISE TAXES	Ordinarily 1%-2% of annual net investment income	None
OPERATING COSTS AND FEES	Typically in the range of 2%-4% per year	0.6% or less, plus investment management fees
ANONYMITY AND RECOGNITION	All foundation grants are a matter of public record — with detailed tax returns on grants, investment fees, trustee names, staff salaries	Fully anonymous grants are among your many naming and recognition options
ONLINE CONTROL	Possible to build	Already in place
MINIMUM ASSETS	Typically \$10 million and up	\$10,000
MAXIMUM ASSETS	No maximum	No maximum
INVESTMENT OPTIONS	Self-generated selection of initial investments and ongoing due diligence of investment managers	Professional, philanthropically-oriented investment managers or your own investment managers for funds of \$1 million and up
PHILANTHROPIC CONSULTATION	Developed in-house and/or sourced through consultant engagements	Provided by the Trust at no additional cost