



<b>Compare Charitable Giving Strategies</b>			
	<b>Private Family Foundation</b>	<b>Donor-Advised Fund</b>	<b>Charitable Remainder Trust</b>
Ease of Establishing	Involved	Easy	Moderately easy
Start-up Time	Could take weeks to several months	As little as days to a week	Could take weeks to several months
Setup and Administrative Expense	High	Low	Moderate
Ongoing Expenses	Could vary from High to Moderate	Low to Moderate	Moderate
Minimum Donation Needed to Start the Fund, Foundation, or Trust	Typically \$1 million is recommended	Some programs have no minimums but a small account fee could be accessed	Typically, \$500,000 is recommended but the donation amount could be less.
Removes Donated Assets From Your Estate	Yes	Yes	Yes
Provides Income to Donor	No	No	Yes, donor can be the income beneficiary
Can Create a Multiple-Generation Legacy	Yes	Yes	No, unless coupled with a Donor-Advised Fund
Minimum Payout	Eligible charitable expenditures must equal 5% of the average market value of its net investment assets	No minimum payout	Minimum 5% to a maximum of 50% distribution from the trust to the income beneficiary but subject to 10% rule.
Tax Deduction	100% of asset donated	100% of asset donated	Partial deduction of asset donated
AGI Based Deductibility Limits for Cash Donation	30% of AGI	60% of AGI	60% of AGI
AGI Based Deductibility Limits for Assets Donation	20% of AGI	30% of AGI	30% of AGI
Excess Deduction Carry Forward	Following five tax years	Following five tax years	Following five tax years
Tax on Income Within the Philanthropic Vehicle	Earnings subject to a 1.39% tax	Earnings grow tax-free	Earnings are tax deferred
Amount of IRS Scrutiny	Very High	Low	Low
Annual Tax Filings	Yes	No	Yes
Annual Record Keeping	Yes	No	Yes
Flexibility to Give Beyond 501C3 Organizations	High flexibility plus can invest or make loans to impact organization	Less flexibility, but some DAFs can invest, lend, or make grants to impact organizations	Generally, 501c3 or a Donor-Advised Fund only
Certain Travel and Salaries can be Paid Through the Foundation, Fund, or Trust	Yes	No	No
Founding Donor can Create Legally Enforceable Donation, Trustee, and Administration Rules	Yes	Limited	Only in regard to Remainder Beneficiary
Flexibility of Acknowledgement of Grants	IRS form 990-PF required; all grants and contributions a matter of public record	Can choose anonymous grantmaking	Gifts made through Trustee or can be anonymous when CRT is coupled with a Donor-Advised Fund



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Investors should carefully consider a fund's investment goals, risks, sales charges and expenses before investing. The prospectus contains this and other information. Please read the prospectus carefully before investing or sending money.

A donor advised fund is a separately identified account that is maintained and operated by a section 501(c)(3) organization, and is not a registered investment company.

Contributions to a Donor-Advised Fund are irrevocable contributions. Individuals considering a contribution to a Donor-Advised Fund should consult their legal and tax advisors regarding deductions, based on their personal considerations.

Administrative services fees and other fees may apply. There may be additional fees charged by the Financial Advisor that is separate from the administrative and impact investment fees.

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Although the trust itself is a tax-exempt entity, the trust income distributed to beneficiaries is taxable, according to terms dictated by the U.S. Internal Revenue Code and accompanying U.S. Treasury regulations.

Because the annuity payments from CRATS are fixed and must immediately begin after the creation of the trust, the underlying assets within the structure must be kept highly liquid.

Income tax consequences for the donor can be complex, depending on the individual situation. All or some of the income from the trust may be taxed at ordinary income rates, but part may be taxed at lower capital gains tax rates, or may even be tax-free, for some years.

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