

**JEWISH COMMUNITY FOUNDATION OF LOS ANGELES
COMPARISON OF DONOR ADVISED FUNDS & PRIVATE FOUNDATIONS**

Feature	Donor Advised Fund (DAF)	Private Foundation (PF)
Structure & Tax-Exempt Status	Part of The Foundation and shares its public charity status	Separately incorporated private charity controlled by Donor
Minimum Starting Balance	\$5,000 at The Foundation	None
Minimum Grant Amount	\$100 at The Foundation	None
Fees	1.5% annually	<ul style="list-style-type: none"> • Legal, investment management, insurance, tax preparation, etc. • Up to 2% excise tax on investment earnings
Start-Up Costs	None	Donor pays legal, accounting and tax qualification costs
Minimum Annual Distribution Requirement	None	Must distribute at least 5% of assets each year
Grantmaking	<ul style="list-style-type: none"> • Donor recommends charitable grants • The Foundation can assist Donors identify and assess grantees 	PF must research and make its own grants
Record Keeping & IRS Compliance	<ul style="list-style-type: none"> • Foundation's responsibility • Online access for account statements and grantmaking 	Donor's responsibility
Investment Options	<ul style="list-style-type: none"> • Under \$50K: Cash & Treasuries • \$50K+: Mutual Funds, Israel Bonds, Strategic Return Fund, Cash & Treasuries • \$500K+: Separately Managed Account option, prior options • All options overseen by Foundation's Investment Committee 	Donor appoints PF board which controls investments
Tax Deductions	<ul style="list-style-type: none"> • Cash: up to 60% of AGI • Stock/other appreciated assets: up to 30% of AGI 	<ul style="list-style-type: none"> • Cash: up to 30% of AGI • Stock/other appreciated assets: up to 20% of AGI
Privacy	Total privacy since no separate listing on The Foundation's tax returns	Publicly available tax returns