

# OMAHA COMMUNITY FOUNDATION ACCOUNT OPTIONS

	Charitable Checkbook*	Donor Advised Fund	Designated Fund	Field of Interest Fund		Support Organization	Private Foundation	
<b>Explanation of IRS Classification</b>	This is a Donor Directed Depository. You retain the right to direct grant distributions to public charities.	Donors may recommend grant distributions to the OCF; the OCF board has final authority over distributions and cannot satisfy donor pledges.	Donors pre-select organizations to receive an annual grant; no changes may be made by the donor to the fund once it is established. The OCF board has final authority over distributions and cannot satisfy donor pledges. <i>*Pass Through Fund Option Available</i>	Donors pre-select a set of criteria for grants to be made; OCF runs the grant process internally or appoints non-disqualified persons to a grant committee (varied fee schedule). This can be an open or solicitation only grant application process. The donor may sit in on grant committee meetings but does not have voting rights. OCF has final authority over distributions and cannot satisfy donor pledges. <i>*Pass Through Fund Option Available</i>		Separate entity exists to support the OCF's mission to promote giving to improve our community; entity is granted public tax status.	Private entity created to facilitate giving; entity is granted private tax status, so it is subject to different regulations and additional taxes.	
<b>Minimum initial contribution</b>	\$1,000	\$25,000	\$10,000	\$10,000		\$1 million	Founder's discretion. Best economic efficiency at or above \$5 million	
<b>Start-up costs</b>	None	None	None	None		Approx. \$2,000-\$3,000 for ongoing legal filings and annual return costs	Approx. \$2,000-\$3,000 for ongoing legal filings and annual return costs	
<b>Endowed/Non-Endowed</b>	Non-Endowed	Either	Either. If it is endowed, a 4.5% payable allotment is allocated annually to support the designated grantees. <i>*Pass Through Funds are non-endowed.</i>	Either. If it is endowed, a 4.5% payable allotment is allocated to support the annual grant process. <i>*Pass Through Funds are non-endowed.</i>		Either	Either	
<b>Investment Options</b>	None (Funds deposited in short-terms securities)	Program 1, 2, 3, 4	Program 1 or 4	Program 1 or 4		Investment style and management at the discretion of the board of the Support Organization	Investment style and management at the discretion of the board of the Private Foundation	
<b>Fees (assessed quarterly)</b>	None (Investment proceeds are kept by OCF in lieu of fee)	1.25% = up to the first million .75% = from \$1 up to \$5 million .50% = from \$5 up to \$20 million .125% = above \$20 million Earnings above the professional and investment service fees (if independently managed) accrue to the fund, tax-free. Minimum annual fee of \$750.	Designated Fund Fees 1.25% = up to the first million .75% = from \$1 up to \$5 million .50% = from \$5 up to \$20 million .125% = above \$20 million Earnings above the professional and investment service fees (if independently managed) accrue to the fund, tax-free. Minimum annual fee of \$500 (Southwest Iowa is \$300).	Pass Through Fund Fees All incoming gifts have a flat fee of: Up to the first \$100,000 = 5.00% \$100,000 up to \$500,00 = 2.50% \$500,000 up to \$1 million = 1.25% Amount above \$1 million = 0.75% Earnings above the professional and investment service fees (if independently managed) accrue to the fund, tax-free. Minimum annual fee of \$500 (whichever is greater).	Field of Interest Fund Fees 1.25% = up to the first million .75% = from \$1 up to \$5 million .50% = from \$5 up to \$20 million .125% = above \$20 million Earnings above the professional and investment service fees (if independently managed) accrue to the fund, tax-free. Minimum annual fee of \$500 (Southwest Iowa is \$300).	Pass Through Fund Fees All incoming gifts have a flat fee of: Up to the first \$100,000 = 5.00% \$100,000 up to \$500,00 = 2.50% \$500,000 up to \$1 million = 1.25% Amount above \$1 million = 0.75% Earnings above the professional and investment service fees (if independently managed) accrue to the fund, tax-free. Minimum annual fee of \$500 (whichever is greater).	1.00% = up to the first million .50% = from \$1 up to \$5 million .25% = from \$5 up to \$20 million .10% = above \$20 million Minimum annual fee of \$10,000	National average around 1.9%, 4.8% under \$1 million, 3% \$1-10 million
<b>Types of accounts</b>	Individual, joint (spousal), or corporate accounts available	Individual, joint (spousal), family, or corporate accounts available	Individual, joint (spousal), family, or corporate accounts available		Individual, joint (spousal), family, or corporate accounts available		Separate entity with independent board of directors, the majority of which are appointed by the OCF	Separate entity with independent board of directors
<b>Succession planning</b>	No, unless estate plans require that remaining funds roll into a Donor Advised Fund, Designated Fund or Field of Interest Fund	Yes, one generation for \$100,000 accounts and above; and unlimited for \$1 million accounts and above	Lasts into perpetuity or until all funds are expelled (or donor initially set-up a sunseting timeframe for account). *NA for Pass Through Funds		Lasts into perpetuity or until all funds are expelled (or donor initially set-up a sunseting timeframe for account). *NA for Pass Through Funds		Yes, unlimited	Yes, unlimited
<b>Grant Recommendation Options:</b>								
<b>Minimum Grant Distribution</b>	\$100	\$100	\$100	\$100		Unlimited (\$100 if OCF processes)	Unlimited	
<b>Able to pay donor pledges</b>	Yes	No	No	No		Yes	Yes	
<b>Grant Recommendations via phone</b>	Yes, under \$5,000	No	No	No		No	NA	
<b>Grant Recommendations via MyOCF</b>	Yes	Yes	No process for grants - set upon creation of fund		No - requires OCF staff or committee participation/approval		Yes - if the SO Board has delegated authority	NA
<b>Grant Recommendations via fax</b>	Yes	Yes	No process for grants - set upon creation of fund		No process for grants - set upon creation of fund		Yes - if the SO Board has delegated authority	NA
<b>Grant Recommendations via writing</b>	Yes	Yes	No process for grants - set upon creation of fund		No process for grants - set upon creation of fund		Yes - if the SO Board has delegated authority	NA
<b>Charitable income tax deduction limits:</b>								
<b>for gifts of cash and ordinary property</b>	Up to 50% of AGI	Up to 50% of AGI	Up to 50% of AGI	Up to 50% of AGI		Up to 50% of AGI	Up to 30% of AGI	
<b>for gifts of public stock held long-term</b>	Fair market value up to 30% of AGI	Fair market value up to 30% of AGI	Fair market value up to 30% of AGI	Fair market value up to 30% of AGI		Fair market value up to 30% of AGI	Fair market value up to 20% of AGI	
<b>for gifts of privately held stock and real property held long-term</b>	Fair market value up to 30% of AGI	Fair market value up to 30% of AGI	Fair market value up to 30% of AGI	Fair market value up to 30% of AGI		Fair market value up to 30% of AGI	Cost basis up to 20% of AGI	
<b>Gift and estate tax deduction</b>	Unlimited						Unlimited	
<b>Philanthropic services</b>	Access to research on local organizations and needs; finding the right way to plan your giving; online account information and grantmaking; quarterly account statements; latest giving news ; family mission development, succession and legacy planning (DAF and SO only)						You, your advisors, or hired staff must provide these services (may have an additional cost).	
<b>Due diligence</b>	OCF provides the IRS-required steps for gifts of assets to protect your charitable tax deduction. OCF also verifies the nonprofit status of intended grant recipients.						You, your advisors, or hired staff must do the due diligence on gift requirements and the nonprofit status of intended grant recipients.	
<b>Privacy</b>	OCF serves as a buffer between you and grant seekers, and respects all requests for anonymity or confidentiality.						File detailed public information returns on grants, investments, trustees, and compensation	
<b>Excise taxes</b>	None						1-2% of net investment income paid annually	
<b>Required annual payout</b>	None	None	Annual grants made according to agreement	Annual grants made according to agreement		None	5% of the net investment assets	
<b>Administrative requirements</b>	None	None	None	None		Annual 990 information return; may be filed by OCF professionals	Annual 990-PF information return	

In addition to these options, the Omaha Community Foundation can facilitate a variety of unrestricted gifts to meet your client's charitable goals. For more information on these options, visit [omahafoundation.org/advisors](http://omahafoundation.org/advisors) or contact us at [giving@omahafoundation.org](mailto:giving@omahafoundation.org).