

OMAHA COMMUNITY FOUNDATION ACCOUNT OPTIONS

	Charitable Checkbook*	Donor Advised Fund	Donor Advised Family Fund	Designated Fund	Field of Interest Fund	Support Organization	Private Foundation		
Explanation of IRS Classification	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 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.		
Minimum initial contribution	\$1,000	\$25,000	\$50,000	\$10,000	\$100,000	\$1 million	Founder's discretion. Best economic efficiency at or above \$5 million		
Start-up costs	None	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		
Endowed/Non-Endowed	Non-Endowed	Either	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		
Investment Options	None (Funds deposited in short-terms securities)	Program 1, 2, 3, 4	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		
Fees (assessed quarterly)	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.	The professional service fee for the Donor Advised Family Fund varies based on the services selected and the duration in which the family wishes to engage in those services. Omaha Community Foundation staff is happy to put together a fully-customizable cost estimate for your Donor Advised Family Fund based on the unique needs and preferences of your family.	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 \$500,000 = 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 \$1,250 (Southwest Iowa is \$300).	Pass Through Fund Fees All incoming gifts have a flat fee of: \$100,000 up to \$500,000 = 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 \$1,250 (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
Types of accounts	Individual, joint (spousal), or corporate accounts available	Individual, joint (spousal), family, or corporate accounts available	Family account 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		
Succession planning	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	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		
Grant Recommendation Options:									
Minimum Grant Distribution	\$100	\$100	\$100	\$100	\$100	Unlimited (\$100 if OCF processes)	Unlimited		
Able to pay donor pledges	Yes	No	No	No	No	Yes	Yes		
Grant Recommendations via phone	Yes, under \$5,000	No	No	No	No	No	NA		
Grant Recommendations via MyOCF	Yes	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		
Grant Recommendations via fax	Yes	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		
Grant Recommendations via writing	Yes	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		
Charitable income tax deduction limits:									
for gifts of cash and ordinary property	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 50% of AGI	Up to 30% of AGI		
for gifts of public stock held long-term	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 30% of AGI	Fair market value up to 20% of AGI		
for gifts of privately held stock and real property held long-term	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 30% of AGI	Cost basis up to 20% of AGI		
Gift and estate tax deduction	Unlimited						Unlimited		
Due diligence	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.		
Privacy	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		
Excise taxes	None						1-2% of net investment income paid annually		
Required annual payout	None	None		Annual grants made according to agreement	Annual grants made according to agreement	None	5% of the net investment assets		
Administrative requirements	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 or contact us at giving@omahafoundation.org.