



## Open A Donor Advised Fund Today!

### Program Overview

A donor advised fund is a separately identified fund or account that is maintained by the Cornerstone Foundation on behalf of your credit union. With a DAF you can simplify and improve your credit union's charitable giving because contributors to the fund (including both individuals and organizations) can leverage the tax deductibility of donations.

A Cornerstone Foundation DAF offers many advantages of a foundation. By working with the Cornerstone Foundation, your credit union will avoid the continued compliance and reporting requirements as well as a separate accounting system to track your nonprofit's financials.

- No set-up fees
- No specific annual distribution requirement
- No excise taxes
- Shared operating cost
- No need to acquire 501(c)(3) status
- Aggregated annual reporting and licensing

### Benefits of a Donor Advised Fund

A Cornerstone Foundation donor advised fund (DAF) offers significant benefits and is an excellent way to carry out your credit union's charitable wishes. Your credit union maintains the flexibility of its own foundation without the task of starting and managing a private/public nonprofit.

- ✓ Ability to name your credit union's DAF and market your fund to the organizations of your choosing
- ✓ An opportunity to support favorite local charities, as well as any other 501(c)(3) charities in the United States
- ✓ Potential increase in fundraising from members and partner organizations because donations are tax deductible
- ✓ No capital gains taxes on gifts of real estate or limited partnership interests
- ✓ Federal tax deduction up to 30% for gifts of appreciated, long-term securities
- ✓ Professional staff to assist you at any time
- ✓ No reporting requirements or administrative burdens

*"The Cornerstone Foundation's Donor Advised Fund opportunity enabled us to establish the ACU Cares Foundation, led by a committee of our employees, several years earlier than we had thought possible and at a fraction of the cost. Thanks to Cornerstone's partnership for helping us to help our community." Amy Downs, Allegiance CU*

### Contact for Questions

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