

donor advised funds

www.cfntx.org

FAQs and Facts

• How quickly are grants processed?

Grants are generally processed once a week. If your recommended grantee is included on CFNTx's previously approved list, the check will be mailed on the first applicable date after we receive the recommendation. If the potential grantee is unfamiliar to the Foundation, due diligence may require extra time.

• May I recommend grants to agencies located outside of the U.S.?

Yes, donors may recommend grants outside of the U.S. as long as the organization is chartered in the U.S.

• What kind of grants cannot be made from a donor advised fund at CFNTx?

Agencies based outside of the U.S., private foundations and agencies not certified 501(C)(3) by the IRS; individuals; any grants that include tangible benefits to individual donors.

• Can a donor advised fund be used to pay a pledge?

No. When you make a contribution to a donor advised fund at the Community Foundation you are entitled to take the full amount as a tax deduction. This is because you have received nothing in return for your contribution. If the Community Foundation satisfies your pledge, you will be receiving something in return for your contribution - release of a debt.

• I received a tax acknowledgement from the agency I recommended for a grant. Does that mean I can take the deduction on my income taxes?

No. Your income tax deduction was earned when you made your contribution(s) to your donor advised fund. The acknowledgment of your gift to CFNTx is your receipt to document your gift on your tax return. Thank you notes from agencies are sent to let you know that a gift was received and appreciated.

• May I recommend grants to be paid at specific intervals, such as quarterly?

Yes. We make sure that recommended agencies qualify as an IRS section 501(c)(3) organization and that the purpose of the grant is consistent with the Foundations charitable purposes and set a reminder to pay the grant at certain intervals selected by the donor.

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- **Assets of CFNTX:** \$150 million
- **Number of Funds:** 162
- **Administrative Fee:** 85 basis points (.0085) annually assessed on average monthly fund balance (lower fees on funds over \$5 million).
- **Minimum fund size:** \$25,000
- **Median fund size:** \$450,000
- **Investment options include:** Choice of cash equivalent, balanced and endowment asset allocations. Assets are commingled for investment purposes.
- **Grants can be made:** online using DonorCentral, faxed, mailed or called in with a confirmation being faxed or mailed to you for signature.
- **Minimum grant amount:** \$100
- **Grants can be made anonymously.**

Contact Us:

Vicki Andrews - Donor Services
817.877.0702
vandrews@cfntx.org

Paula Hall - Grants Administrator
817.877.0702
phall@cfntx.org

Log on to Donor Central at www.cfntx.org.

