

DONOR ADVISED FUNDS FACT SHEET

Donor-Advised Funds (DAF) are a popular way to support your favorite non-profits. Enjoy immediate tax benefits when you contribute to your DAF, then recommend grants when you're ready.

KEY THINGS TO KNOW ABOUT DAFs:

- DAFs are maintained and operated by a 501 (c)(3) sponsoring organization.
- DAF contributions are immediately tax-deductible, and any investment growth in the DAF is tax-free.
- DAFs are flexible because the timing of your tax deduction is separate from your charitable decision-making.
- DAFs can only be used to make grants to qualified 501(c)(3) organizations for purely charitable purposes and cannot be used to pay for anything that provides a personal benefit to the donor.
- The DAF sponsor handles all record-keeping, disbursements, and tax receipts. The DAF manager also vets and qualifies charities. All you have to do is dictate where to send the checks.
- Charities may acknowledge that they received your gift, but they are not allowed to send a tax receipt.



Brandee Younger



WHAT ARE THE LIMITATIONS OF DAFS?

DAF grants cannot be used for:

- Tickets to charity events with non-deductible components
- Direct payments to individuals
- Political contributions
- Private non-operating foundations
- Goods or services for personal use, such as auction or raffle items
- Membership fees with personal benefits that have a Fair Market Value such as complimentary tickets, posters, parking, etc.

Important points to remember:

- Consult with your DAF provider to confirm specific guidelines regarding eligible distributions.
- Focus on charitable impact: The primary goal of a DAF is to support qualified charities, not provide personal benefits to the donor.
- Tax implications: Making ineligible distributions from a DAF could result in tax penalties for the donor.

WHAT INFORMATION DO I NEED TO GIVE A GIFT FROM MY DAF TO SAVANNAH MUSIC FESTIVAL?

- **Legal name:** Savannah Music Festival, Inc.
- **Tax ID number:** 58-1401616
- **Mailing Address:** 120 East 42nd Street, Savannah, GA 31401
- **Gift Designation (Optional)**

Please discuss with your tax adviser or other financial professionals whether a DAF gift would be right for you.

For more information about making a DAF gift to Savannah Music Festival, please contact a member of the Savannah Music Festival development team at development@savannahmusicfestival.org or 912.234.3378 x106.



Renée Fleming

Savannah Music Festival's mission is to present exceptional live music that entertains, educates, inspires, and unites communities. For more information about Savannah Music Festival, visit savannahmusicfestival.org.