

# Donor Advised Funds

- Have you ever considered creating a legacy of charitable giving for your family?
- Did you know that you can make a charitable gift in one year and then allocate this gift over time?

*A Donor Advised Fund is just what the name implies. You, or your family, can establish a permanent gift for charities within the Catholic Diocese of Evansville and you make the decisions on when and where the gifts are to be distributed.*

## Frequently Asked Questions

- **What is a Donor Advised Fund?**

A Donor Advised Fund allows for an individual, or family, to create a “charitable giving account” to benefit the Catholic causes they care about. A minimum of \$10,000 is needed to establish a Donor Advised Fund. From this, a minimum of \$5000 will be permanently endowed to your specifications.

- **How does a Donor Advised Fund differ from a regular endowment?**

A Donor Advised Fund differs from a regular endowment because the donor can recommend grants to be distributed from the Fund to selected charities within the Diocese of Evansville. These grants may be made from income and/or principal.

- **Is my gift tax deductible?**

The gift is tax deductible during the year that it is given. Please consult your tax advisor for specific information.

- **Can other people make decisions about who receives gifts from my Donor Advised Fund?**

A donor may name one successor advisor to make decisions on the Donor Advised Fund. Following the successor advisor’s term, the Donor Advised Fund becomes permanently endowed and annual distributions are made to the specific designee determined by the donor.

### **Example**

Your family wishes to start a \$1000 scholarship to benefit St. John the Baptist School with a gift of \$10,000. By creating a Donor Advised Fund, \$5000 is permanently set aside to ensure that the scholarship will continue in perpetuity. A percentage of the income will be available for the scholarship. The remaining \$5000 can be used at your discretion to allow the scholarship recipient to receive the \$1000 scholarship each year.

**Tell Me More....** Please contact the Parish Office at 853-6181 for more information.

\* If you have made provisions in your Will or Estate planning, we hope that you take the time to notify the Parish office at 853-6181. We would like to recognize you and include you in the Living Legacy Society with your gift of intent.

## **Living Legacy Society**

St. John the Baptist Catholic Parish

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