



Jewish Federation

of Broward County

Jewish Community Foundation

Philanthropic Funds Website and Forms Reference Manual

5890 South Pine Island Road
Davie, FL 33328
(954) 252-6900
www.jewishbroward.org

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What is a Philanthropic Fund?

A Philanthropic Fund, also known as a Donor Advised Fund, offers an effective way to manage your charitable giving and involve your family in philanthropy. A fund bearing your name - or any name you specify - will be created, and you will receive an immediate income tax deduction for your contribution. While you relinquish control over the assets you donate, you retain the right to make non-binding recommendations regarding the distribution of grants from the fund. As a result, you can fulfill your philanthropic goals in a flexible, tax-efficient, and cost-effective manner.

What can a Philanthropic Fund do for you?

- You can use the fund to make gifts of \$100 or more to Federation, your synagogue, cultural organizations – any charities designated as 501(c)(3) organizations under the Internal Revenue Tax Code that fall generally within the Federation’s mission and purposes.
- The fund can be used to make current as well as future gifts during your lifetime
- The fund can earn a tax-free investment yield, which is available for distributions along with the principal.
- The fund can be created in honor of or in memory of loved ones.
- Additions to the fund can be made at any time using a credit card, check, or appreciated securities (i.e., stock).

What are the benefits of establishing a Philanthropic Fund?

- You receive a charitable deduction for your gift in the year you make it, even though you can defer grant-making recommendations to a later time.
- You can receive a deduction for the full current market value of appreciated assets contributed and pay no capital gains tax.
- All assets in the fund grow tax-free.
- The fund’s investment yield is not taxable to you.
- You can enjoy a current tax deduction for gifts made in future years.
- A single donation may be used later to provide grants to many charities.

How can I establish a Philanthropic Fund?

You can create a Philanthropic Fund at the Jewish Community Foundation of Broward County by visiting <https://jewishbroward.donorsphere.org> and making an initial contribution of at least \$5,000.00. You may name your fund and designate the individual(s) responsible for recommending grant distributions. Once you complete, sign & apply, and make the initial contribution, your account will be created and opened, and available for grant recommendations at any time. Your fund will have a username and password of your choice in order to sign in.

How can I make a contribution?

You may make the initial contribution and subsequent contributions by check, credit card, wire transfer, or stock.

- Checks should be mailed to the Jewish Community Foundation 5890 South Pine Island Road, Davie FL 33328
- We accept credit card contributions.
- NOTE: The Federation currently charges a 3% fee for all credit card transactions. Scroll down to the "Leave a comment (optional)" box and enter the name of your Philanthropic Fund.

How much do I need to maintain in the fund to keep it active?

\$1,000

If the balance falls below \$1,000, the Foundation will remind you of this and you will have 90 days to restore the balance to at least \$1,000 or your fund may be subject to closure and deposited into the unrestricted fund of the Jewish Community Foundation of Broward County.

How does the Jewish Community Foundation determine which recommendations will be honored?

Before a distribution is made, our Foundation staff reviews the recommendation to ensure that it fits within the guidelines discussed above as well as within the Federation's mission. The Jewish Community Foundation Board of Trustees then reviews and approves the recommendations. ***Please allow at least 2-3 weeks for an approval.***

What is the minimum grant amount I can recommend?

\$100

How are funds distributed?

The Jewish Community Foundation of Broward County will issue a check for each approved recommendation and will mail it to the recipient charity. We will include a cover letter informing the charity that the grant was made as a result of the donor's recommendation to the Jewish Community Foundation and, unless anonymity is desired, we will request that the charity acknowledge receipt to the recommender.

How do I make a grant disbursement recommendation?

Grant requests may be made via email, fax, or U.S. Postal Service using the Grant Recommendation Form* (sample located in Index section of this brochure) OR directly online by the donor(s).

Are there any fees charged to my fund?

Yes, there is an Administrative and Investment Fee.

Administrative Fee

1% on the first \$500,000 (minimum fee \$100), .50% on the next \$500,000, .25% on \$1,000,000+

Investment Fee

.55% for funds invested in Conservative, Moderate or Growth Pool;

There is no fee to invest in our Money Market Pool

Fees will be assessed quarterly on 3/31, 6/30, 9/30 and 12/31 based on the average daily balance. The fees will be reflected in the account activity shortly after the close of the quarter, and on the statement for the respective quarter.

Can I use my Philanthropic Fund to a grant to the Federation's Annual Campaign or to other charities?

You can and should use your fund to recommend gifts to the Jewish Federation of Broward County and other qualified charities. However, because your fund's assets already belong to the Jewish Community Foundation, a donor advisor may **not** use distributions from the fund to fulfill a personal, legally binding pledge. Doing so would result in an impermissible benefit to the donor, and could potentially subject the donor to penalties.

If you intend to support an organization and are approached about making a commitment, you should not sign a pledge card. Rather, you should tell the solicitor that, rather than make a pledge, you intend to recommend a distribution from your Philanthropic Fund. You should then complete an online recommendation and submit it for processing.

What grants can be recommended from my Philanthropic Fund?

Grants from Philanthropic Funds may be made to nearly all 501(c)(3) public charities as recognized by the IRS – secular, Jewish, local and otherwise.

The Jewish Community Foundation of Broward is unable to make grants for non-charitable purposes. For example, to private non-operating foundations, individuals, or overseas organizations, although grants may be made to U.S. public charities that support overseas charitable activities. Also grants to charities that do not fit within the Federation’s mission or, are made in exchange for more than an incidental benefit are not permitted.

Keep in mind that the federal law expressly prohibits distributions from Philanthropic funds which confer more than an “incidental” benefit to a donor or a party related to the donor. In fact, recent legislation has enacted a penalty of 125% of the value of the benefit to be levied against the fund advisor who recommended the grant. In addition, a 10% levy can be made against a staff person who knew the grant would result in such a benefit when the recommended grant was approved.

How do I find out the balance of my Philanthropic Fund?

Log into your account by visiting <https://jewishbroward.donorsphere.org>.

You can always contact us and we will provide a balance.

Keith Goldmann

Chief Philanthropy Officer, JCF

KGoldmann@JewishBroward.org

954-660-2085

Tammy-Lynn Gonzalez

Administrative Assistant

TGonzalez@JewishBroward.org

954-252-6939

What are my investment options?

Philanthropic Funds are managed by SEI Investments. The funds can be invested* in one or more of the four funds:

- Option 1 – Conservative
- Option 2 – Moderate
- Option 3 – Growth
- Option 4 – Money Market
- Option 5 – Israel Fund



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Incoming Wire/ACH Instructions

Wire funds to:-

Wells Fargo Bank, N.A.
420 Montgomery
San Francisco, CA 94104

ABA/Routing # 121000248

International Wire Transfer, SWIFT / BIC is **WFBIUS6S**

Incoming Clearing House Interbank Payment Systems (CHIPS) Participant code is **0407**

ACH Routing Number:- 063107513

Beneficiary Name: The United Jewish Community of Broward County, Inc.
D/B/A Jewish Federation of Broward County, Inc.

Beneficiary Account Number: 6978628607



STOCK DONATION INSTRUCTIONS

The Jewish Federation of Broward County is pleased to accept the donation of stocks as new gifts or to satisfy existing pledges.

To donate stock, please contact your personal broker and request the transfer of shares to our account at Charles Schwab.

Account details are as follows:

Charles Schwab & Co., Inc.

Customer Service 800.435.4000

DTC: 0164 code 40

Account # 7554 2350

Account Name: The United Jewish Community of Broward County, Inc.

Please contact us so we are aware the transfer has been initiated and provide the name and quantity of the stock that was donated because when the stock arrives in our account, it does not carry the name of the donor.

Heather Barraza, Chief Financial Officer
at the Jewish Federation of Broward County
hbarraza@jewishbroward.org | 954.252.6921

The donation value will be based on the date the stock arrived into our account and you will receive an acknowledgment and tax letter outlining the donation calculation. Our policy is to sell the shares and request a check from the broker as soon as possible. Due to processing and mailing times, this process usually takes between one to two weeks.

Thank you for your support; your donations are greatly appreciated.



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Philanthropic Fund Fee Structure Beginning July 1, 2016

Minimum to Open \$5,000
Minimum fund balance \$1,000

Tier	Admin Fee
Up to \$500,000	1% (minimum \$100)
Next \$500,000	.50%
\$1,000,000	.25%

Investment Fee* .55%

*not applicable to Money Market Funds

Note: This pamphlet is not intended to be legal advice. Donors should consult their own legal and tax professionals for guidance regarding donations and recommendations. This pamphlet may be modified from time to time to conform to the Jewish Community Foundation Board policy as well as to legal restrictions affecting Philanthropic Fund.

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Chief Philanthropic Officer
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