

# Donor-Advised Funds

in The New York Community Trust



## We make giving easy.

With a donor-advised fund, you recommend grants to nonprofits. We can follow your recommendations as long as they are for organizations that meet charitable program, governance, and financial standards.

### **Decide what to give.**

We accept cash, publicly traded stock, and often can accept closely held stock.

### **Contact us to set up a fund.**

Bob Edgar will send you a one-page fund agreement. You'll need to pick a name for your fund. We have funds that were started with millions, but our minimum is \$5,000. Get in touch with Bob at (212) 686-2564, [rve@nyct-cfi.org](mailto:rve@nyct-cfi.org).

### **Make it a family affair.**

Do you want family, colleagues, or friends to recommend grants? Do you want your children or grandchildren to succeed you as advisors? You can do both.

### **Start giving!**

You can use our fast, simple, and secure online donor portal, MyNYCT, or suggest grants by mail or fax.

**T**he New York Community Trust created America's very first donor-advised fund in 1931. So, it's no surprise our donors recommend us. In fact, they're our leading source of referrals—followed by lawyers and financial advisors. They know we live up to our reputation for intelligence, integrity, and service.

**DUE DILIGENCE:** Each grant we make is checked by our staff to make sure it goes to a legitimate nonprofit with sound finances and appropriate governance.

**PHILANTHROPIC ADVICE:** You'll have access to experts on the arts, fighting poverty, education, human justice, community development, the environment, health, and other issues. We can advise you about great nonprofits and share the latest information on issues you care about.

**SOUND INVESTMENT, MODEST FEES:** Our Investment Committee oversees a diversified pool that is oriented to equities. We also offer a money market fund, an income-oriented fund of mutual funds, and a socially screened equity mutual fund. Mary Greenebaum, our chief investment officer, will be happy to discuss options. Contact her at (212) 686-2454. And because we manage a large number of funds, we're able to keep our fees low. Fees vary by investment choice. We've enclosed our current fee schedule.

**PRIVATE FOUNDATION CONSIDERATIONS:** For many, a donor-advised fund in The Trust is a wiser choice than a private foundation. Administrative costs are lower; and donors can take advantage of our grantmaking and investment staff and other resources of a large foundation. Many donors have closed private foundations and transferred the assets to funds in The Trust, freeing up more money for the causes they care about. Other families use Trust donor-advised funds to support causes outside the focus of their private foundations.

[nycommunitytrust.org](http://nycommunitytrust.org)

**“ I advised many of my firm's clients about their philanthropic commitments. Whenever a client asked me about establishing a private foundation, I always urged them to consider using The New York Community Trust instead. I wisely followed my own advice when my husband and I set up a fund of our own. ”**



**BARBARA PAUL ROBINSON**  
Retired Partner, Debevoise & Plimpton LLP

THE NEW YORK  
COMMUNITY TRUST



# Your Guide to Grantmaking

To safeguard the deductibility of your gift—and our charitable status—we comply with IRS regulations for donor-advised funds. Other policies relate to our own bylaws and our interpretation of IRS regulations.

**Making grants.** We call your recommendations for grants “suggestions.” Because you receive a full tax deduction when you make your gift, under IRS rules you can’t maintain absolute control over its distribution. As with other community foundations, our board has final discretion over each fund. We are able to approve most of the suggestions.

**No pledges.** We can’t make a grant from a donor-advised fund to fulfill a personal pledge or other binding commitment you’ve made. However, we can make the commitment on your behalf or tell the nonprofit you intend to recommend a grant from your fund.

**No grants to or for individuals.** While all our grants ultimately benefit individuals, we cannot approve a grant that’s made to benefit a specific person.

**No grants that provide more than “incidental benefit.”** We can’t make a grant from a donor-advised fund that will result in a tangible benefit to you, a member of your family, or a “disqualified person.” This includes raffle tickets and charitable auction

purchases; tickets to events and dinners; and memberships that provide benefits or services. Note: The full ticket price (both the tax deductible and the non-deductible portions) must be paid out of pocket and separate from any grant from a donor-advised fund. You can, of course, make a grant from your fund in lieu of tickets.

**Grants to public charities only.** We make grants solely to organizations that are exempt under Section 501(c)(3) of the Internal Revenue Code. (Although we don’t make grants to foreign organizations, we do make grants to American nonprofits that support charitable activities abroad, including “Friends of . . .” nonprofits.)

**No fundraising events.** Some donors create memorial or wedding funds to which friends contribute. We are happy to accept these contributions, though we can’t allow fundraising events that use our name or the fund’s name.

**Don’t forget to give!** Each grant suggestion must be for at least \$250. We expect all funds created here will be maintained for at least five years and at a minimum of \$5,000. And to ensure that funds benefit the community, we expect donor advisors to suggest grants regularly.



## How do you want to be remembered?

**A donor-advised fund is a great way to give today. To learn more, contact Jane Wilton, (212) 686-2563 or [janewilton@nyct-cfi.org](mailto:janewilton@nyct-cfi.org).**

**We also invite you to set up a permanent fund by putting The Trust in your will.**

**We will honor the causes and places you care about by making charitable gifts in your name. Forever.**

**COVER:** The Trust supported a science program at the Intrepid Sea, Air & Space Museum, Manhattan, for young women in middle and high school. **Above:** Donor Jay Talbot at the Brooklyn Botanic Garden celebrates a Trust project that mobilizes older adults to help neighbors eat healthier diets. Photos by Amy Wolf/The Trust

THE NEW YORK  
COMMUNITY TRUST



909 Third Avenue  
22nd Floor  
New York, NY 10022  
(212) 686-0010  
[nycommunitytrust.org](http://nycommunitytrust.org)



210 North Central Avenue  
Suite 310  
Hartsdale, NY 10530  
(914) 948-5166  
[wcf-ny.org](http://wcf-ny.org)

LONG ISLAND  
COMMUNITY FOUNDATION



900 Walt Whitman Road  
Suite 205  
Melville, NY 11747  
(631) 991-8800  
[licf.org](http://licf.org)