



DONOR ADVISED FUNDS

Donor advised funds (DAFs) have been an excellent way for more people to participate in philanthropy and have greatly increased the amount of donations that are made to charities since their inception.

A DAF is simply an account that is established in the donor's name at the issuing charitable organization. The donor receives a charitable tax receipt when donating into a DAF at the time of the donation.

The fund is usually invested so that it earns income and this income is used to support the donor's charities of choice from one year to the next. Normally, the advisor with whom the donor works with to establish the fund, will receive an annual fee from the investment. This fee covers the cost of the annual administration of the fund.

The annual disbursement from the fund is donated to qualifying charitable organizations of the donor's choice. The donor can support the same organizations every year, or can change their mind from year to year and support different organizations.

DAFs can be added to at any time. Additional donations into the fund are eligible for a charitable tax receipt although disbursements to charities are not eligible for charitable tax receipts because the donor received the receipt at the time they made their donation into their DAF.

DAFs are offered by most financial institutions, mutual fund companies, banks and investment firms through their commercial charitable organizations. They may also be offered by stand-alone charitable organizations set up for the purpose of offering DAFs, or they are offered by many community foundations.

The purpose of this publication is to provide general information, not to render legal advice. In addition, any changes in the tax structure may affect the examples listed in this information. You should consult your own lawyer or other professional advisor about the applicability to your situation.

Shape future generations of students; shape your future.



Founded in 1997, the Foundation is a non-profit charitable organization registered with Canada Revenue Agency and provides charitable tax receipts.

For more information on leaving a legacy and the Foundation's Planned Giving Program, please contact Beth Proven at (204) 223-5708.
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