

Consider this when

You want a turnkey option to only support charity, low costs and complexity, and the potential to grow assets for charity tax-free over time

You want a customized trust that can generate an income stream for you now and pass the remainder on to charity

You want a customized trust that can generate an income stream for charity now and pass the remainder on to you or your heirs

Set up

No legal/accounting fees to set-up, but you will likely pay an annual fee to the DAF administrator

Start-up is immediate

Can be costly and complex to set up; you'll likely need a lawyer or tax pro

Start-up can take weeks or months

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Assets that can be contributed to the giving vehicle

- Cash
- Publicly traded securities
- Restricted stock
- Certain complex assets, such as privately held C-Corp and S-Corp shares
- Private equity and hedge fund interests
- Gifts of complex/illiquid assets (privately held business shares, , commodities, REITs, etc) may incur additional administrative fees

- Cash
- Publicly traded securities*
- Some types of closely held stock (NOT S-Corp stock)*
- Real estate*
- Certain other complex assets*
- Assets may need to be sold to ensure the trust has adequate resources to fund required annual disbursements

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Annual minimum distribution

No—there is no requirement to distribute any DAF funds to charity in a given year

Yes

No—there is no required minimum or maximum payment to the charitable beneficiaries, so long as payments are made at least annually

Easy to change which charities receive grants

Yes

No

No

Donor control

Because DAF funds are technically administered by a sponsoring organization, donors may make grant recommendations only

Full control over grants

Full control over grants

Can you make multiple contributions to the giving vehicle

Yes

Maybe—you can make repeated contributions to CRUTs, but CRATs only permit a single contribution

Yes

Tax deduction

Full amount is eligible for a tax deduction (subject to annual limits of AGI—60% for cash and 30% for appreciated assets)

Partial tax deduction (based on a calculation of the remainder interest left to charity)

Potential partial tax deduction, depending on how the trust is structured (based on a calculation of the payment stream distributed to charity)

Tax on investment income

No

No—however, [Non-charitable beneficiaries must pay tax on the income stream they receive](#)

Yes—CLTs are not tax-exempt, meaning annual trust income is taxed either to the grantor or the trust, depending on how the CLT is structured

Ability to name successors

Yes

Yes

Yes

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