



# Donor Advised Fund/Private Foundation Comparison

When you consider tax efficiency, ease of setup, privacy, and flexibility, establishing a donor advised fund at the St. Louis Community Foundation offers superior benefits.

	Private Foundation	Community Foundation Donor Advised Fund
<b>MAXIMUM TAX BENEFITS</b>	No	<b>YES</b>
<b>AGI TAX DEDUCTION LIMITATION —CASH</b>	30%	<b>60%</b>
<b>AGI TAX DEDUCTION LIMITATION—LONG TERM CAPITAL GAIN PROPERTY</b> (Publicly-traded stock, closely held stock, and real estate)	20%	<b>30%</b>
<b>GIFTS OF QUALIFIED APPRECIATED SECURITIES</b> (Publicly-traded stocks)	Fair Market Value Deduction	<b>Fair Market Value Deduction</b>
<b>GIFTS OF CLOSELY HELD STOCK OR REAL ESTATE</b>	Cost Basis Deduction	<b>Fair Market Value Deduction</b>
<b>PRIVACY AND CONFIDENTIALITY</b>	No - Disclosure of IRS Form 990PF required	<b>YES - Confidentiality Maintained</b>
<b>EXCISE TAXES ON THE SALE OF HIGHLY APPRECIATED GIFTS</b>	Yes	<b>NO</b>
<b>ANNUAL EXCISE TAX PAYMENTS</b>	1-2% of Net Income and Net Realized Gain	<b>NONE</b>
<b>EASE AND COST OF ESTABLISHING CHARITABLE ENTITY</b>	Complex; legal expenses; IRS application fees and expenses	<b>SIMPLE — NO COST</b>
<b>ANNUAL MINIMUM DISTRIBUTION REQUIREMENT</b>	5%	<b>NONE</b>
<b>PERSONAL, LOCAL SERVICE BY A MISSION-BASED ORGANIZATION</b>	NO	<b>YES</b>
<b>GRANTMAKING ADVICE AND KNOWLEDGE OF LOCAL COMMUNITY</b>	Varies	<b>YES</b>

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