

## PHILANTHROPY MATTERS

# Get Your 2022 Tax Deduction & Simplify Future Giving with a DAF



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As another year comes to a close, it's time for our annual reminder that the Foundation offers a simple solution to cover your 2022 tax deduction and streamline your giving in the years to come. Opening your own fee-free, named Donor Advised Fund (DAF) before yearend takes literally just a few minutes, and ensures your current year tax deduction along with all the time you need to decide how to make your resulting donations.

While the benefits of DAFs are many, the flexibility and immediacy are particularly relevant at this time of the year. Because DAFs have no distribution requirements, they allow you to time contributions for maximum tax advantage and develop philanthropic plans on your own timetable. Whenever and wherever you eventually make your charitable donations



Thanks again to the Social Committee and Ladies of Card Sound Golf Club for decorating and donating four festive tabletop Christmas trees. The trees were delivered to provide some added holiday cheer to the non-profit organizations we visited on our December Homestead Charity Tour, including the representative of Kristi House Child Advocacy Center pictured.

(gifts can go anywhere in the nation), we'll do the work and you'll get the credit and consolidated records of all your giving.

If the barrage of donations to our existing charitable funds each December is any indication, this flexibility is needed and very much appreciated well after the fund is established!

2023 will see the addition of a new Donor Portal, which will give our Advised Fund Donors real-time access to information about their funds 24/7 with a secure login via the internet. New features will include the ability to submit grant requests online by choosing from a list of past grants and searching for new IRS-qualified organizations via Candid GuideStar, and seeing the real-time status of gift requests.

Thanks to our Administrative

Fund, the Foundation is exceptional among community foundations and commercial providers in offering DAFs at no cost as a service to the Ocean Reef community. A DAF can be opened with as little as \$10,000 and such funds have no fees and no risk exposure.

ORCF DAFs opened with \$100,000+ which will maintain a minimum balance of \$50,000 are eligible to invest in a choice of three options of varying risk levels; funds opened with \$1 million+ are eligible for a custom portfolio. Invested funds are managed by Pathstone and overseen by the Foundation's Investment Committee. Neither party charges any fees. View the current options on the Donor Advised Fund page of our website under "Ways to Give."

To open your fund and get your 2022 tax deduction, just drop off, transfer or postmark your donation by December 31st. We can even take care of the very simple agreement naming your fund next year after the donation is collected. To learn more, stop by our office on the first floor of the Ocean Reef Business Center, visit [www.orfound.org](http://www.orfound.org), email [foundation@oceanreef.com](mailto:foundation@oceanreef.com) or call 305-367-4707.