GLENMEDE
PRIVATE WEALTH

Meeting *Philanthropic Goals* Through a Donor-Advised Fund

A husband and wife wanted a charitable giving vehicle that would involve their children and grandchildren. By working with their team, these long-time Glenmede clients — let's call them John and Jane* — discovered that a donor-advised fund (DAF) allows their family to support the charities and causes that matter most to them.

Flexibility in Funding

During their annual Goals-Based Wealth Review, John and Jane determined they had sufficient assets to address their charitable and philanthropic goals. They wanted an organized, thoughtful way to express their philanthropy, and determined that a DAF was the best option.

After discussing with their advisor, the couple decided they would fund their DAF by transferring some highly appreciated securities into the fund and changing the beneficiary of one of their IRAs to the DAF. Their advisor worked with their accountant to make the transfer.

Both John and Jane appreciated that DAF contributions are immediately tax deductible to the fullest extent of the law, and assets in a DAF can grow tax free outside of an estate. By contributing appreciated securities in kind, they avoided realizing capital gains when those securities were sold within the tax-exempt DAF.

> "Not only has the DAF been very cost effective, but our experience with the DAF has been favorable."

A Family Affair

The family put together a plan to formalize their giving, including a mission statement that captured their goals. They decided to support the arts and education and identified objectives and specific programs in each area. The family appreciated the DAF's ease of use and low administrative burden, allowing them to make grants smoothly and focus on their philanthropic impact.

As part of the process of engaging the next generation and providing financial education, their advisor worked with two of the couple's teenage grandchildren to set up individual retirement accounts with Glenmede.

Community Involvement

Given their emphasis on education and the arts, John and Jane started educational programs in their hometown. They are proud that one of the programs now has an enrollment of 600 students. They are also heavily involved with a major opera company, supporting young singers. They were humbled when the company named a scholarship in honor of the wife.

> "When you give, you get more back. There's a profound psychological and spiritual truth to that."

The Joy of Giving Back

John and Jane say that giving a percentage of their income to charity every year is "one of the best things we've ever done, and we've never looked back." By involving their family in their grantmaking, they hope the DAF will continue for generations.

To learn more about the benefits of a donor-advised fund, please contact your Glenmede Relationship Manager.

* These are real clients. We are using pseudonyms to protect their anonymity. The views of the particular client expressed herein may not be representative of all clients who establish a donor-advised fund.