

FREQUENTLY ASKED QUESTIONS

HOW DO I ESTABLISH A DONOR ADVISED FUND (“DAF”)?

Setting up a Donor Advised Fund is easy and can be done quickly. Simply download the DAF packet at www.dallaseminaryfoundation.org/formsfordownload and return the completed packet to us via fax, email, or mail.

WHAT IS THE MINIMUM AMOUNT REQUIRED TO OPEN A DAF?

A contribution of \$5,000 is the minimum required amount. We manage funds at all levels from \$5,000 to multi-million dollar accounts.

HOW DO I MAKE GRANTS?

You can make grant recommendations to us by completing the grant recommendation form included in the donor advised fund packet or by downloading the form from www.dallaseminaryfoundation.org/formsfordownload, or you can designate an advisor to make the recommendations to us on your behalf. The recommendations can be transmitted to us via fax, email or mail.

CAN MORE THAN ONE PERSON BE AN ADVISOR?

Yes. Individuals, groups, boards, and companies can all be named.

CAN A DONOR ADVISOR CHANGE CURRENT ADVISORS OR NAME SUCCESSOR ADVISORS?

Yes. Fund and successor advisors may be named at any time. A majority of fund advisors must approve a change. Please contact us for the necessary form.

WHAT KIND OF GRANTS CAN A DAF GIVE?

Grants of principal and income from the Fund must be consistent with the scope and purpose of the Foundation and Dallas Theological Seminary. The purpose of the Foundation is to support the work of the Lord through evangelical, biblically sound ministries, which are seeking to glorify God by expanding His kingdom and building up the body of Christ. Ministries receiving support must be tax-exempt and should not be in conflict with the basics of the doctrinal statement of Dallas Theological Seminary.

HOW OFTEN CAN GRANTS BE RECOMMENDED?

As fund advisor, you can recommend grants as often as you like as long as there are sufficient funds in your account.

CAN A DONOR ADVISED FUND MAKE GRANTS TO INDIVIDUALS?

No. The Pension Protection Act of 2006 prohibits making grants from donor advised funds, including scholarships directly to individuals. Grants must always be made to a nonprofit organization.

DO GRANTS HAVE TO BE MADE EVERY YEAR?

No. Unlike a private foundation, grants do not have to be made every year, nor does a minimum percentage need to be granted. If no grants have been made from a fund for three years, we will collaborate with you or your chosen fund advisors to be sure the charitable purpose of the fund is accomplished.

DOES THE FOUNDATION CHARGE A FEE TO ADMINISTER A DAF?

Yes, the Foundation will charge a nominal fee based on the account balance in order to compensate for administration of the fund, investment management, and oversight and reporting.

When a Donor Advised Fund is established, you can make a gift, receive a current income tax deduction, and spread your charitable giving over time and organizations.

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