For the second year in a row, the number of new donor advised charitable funds (DAFs) in the US grew by more than 50 percent. In fact, for each of the past nine years, there was significant growth in all key metrics including (with specifics for 2018) the number of individual funds (728,563), total grant dollars from the funds to charitable organizations ($23.42 billion), total contributions to funds ($37.12 billion), and total charitable assets in them ($121.42 billion), according to the National Philanthropic Trust.

So, what is motivating so many Americans to choose DAFs? NTP CEO Eileen Heisman says, “Donor-advised funds can be used in so many ways, by different generations, and on all time horizons. Donors today want to stay close to their giving and they want it to be easy. Donor advised funds help achieve both, which is why they are such a popular giving tool.” DAFs simplify giving tremendously and feature maximum tax advantages and unique flexibility.

While the benefits of DAFs are many, the flexibility and immediacy are particularly relevant at this time of the year. Opening your own fee-free, named charitable fund at the Ocean Reef Community Foundation 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. Unlike private foundations, DAFs have no annual distribution requirements. Whenever and wherever you eventually make your charitable donations (gifts can go anywhere in the nation), we’ll do the work and you’ll get the credit and consolidated statements of all your giving.

The Foundation is exceptional among community foundations and commercial providers in offering DAFs at no cost and they can be opened with as little as $10,000. To open your fund and get your 2019 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. To learn more, stop by our office on the first floor of the Ocean Reef Business Center, visit orfound.org, email foundation@oceanreef.com or call 305-367-4707.