



# Donor-Advised Fund (DAF)

A donor-advised fund is a giving account that allows you to make contributions, get immediate tax deductions, earn tax-free growth on investments, and control how and when you recommend grants from the fund to support the MCV Campus partner that is important to you.

## HOW IT WORKS

**Create a fund.** DAF-sponsoring organizations include community foundations, national charities and charitable organizations affiliated with financial institutions.

**Add to the fund.** Grow your fund and receive an additional tax deduction whenever you wish.

**Support the MCV Campus.** Recommend grants be disbursed from the fund to benefit the MCV Campus partner you care about most. DAF grants are a great way to make annual gifts and to fund new initiatives or projects. In addition, you can name the MCV Foundation\* as a beneficiary of a percentage of the remainder of your DAF to continue your support in the future.

## HOW YOU BENEFIT

**Avoid capital gains tax.** No capital gains tax is realized on the transfer of appreciated assets into a DAF.

**Receive an immediate tax deduction.** You receive a charitable deduction at the time you make a gift to your DAF, not when grants are made to charities.

**Simplify your philanthropy.** If you use your DAF for charitable giving, you only need to provide the receipt from your DAF contribution to your tax preparer if you itemize deductions on your tax return.

**Tax-free growth.** Increase your philanthropic capacity. The funds you contribute to your DAF grow tax-free, creating the possibility of having more to give to charity over time.

## NEXT STEPS

**Evaluate potential DAF options.** Consider which types

of grant recommendations a DAF will approve, which types of assets it accepts, whether it has funding and gift minimums, whether a portion of the account must be earmarked to support the sponsoring organization, what the succession options are, and associated fees and time constraints.

**Establish a DAF.** Choose the DAF that best meets your needs.

**Contact your DAF administrator** to recommend that a grant be made to the MCV Foundation.

**Provide your DAF administrator with:**

**Legal Name:** Medical College of Virginia Foundation

**Tax ID Number:** 54-6053660

**Address:** 1021 E. Cary St., Suite 1100,  
Richmond, VA 23219

**Contact the MCV Foundation** to let us know to expect a gift from your DAF and what you would like your gift to support. This is an important step because some DAF administrators do not include identifying information on checks.

## USEFUL TIPS

- Remember to use your DAF. These funds must be used for charitable purposes but account sponsors may not prompt you to make grant recommendations.
- Avoid creating a perpetual trust (with ongoing management fees) by naming a charity, or several charities, as the successor beneficiary of your DAF.
- DAF grants cannot be used to obtain benefits such as tickets to events or the right to purchase athletics tickets.

**MORE INFORMATION** Contact Jason Chestnutt, CFP®, executive director of planned giving for the MCV Campus | 804-828-1671 | chestnuttjr@vcu.edu

**MCV Foundation**  




## PT Scholarship Perpetuates Culture of Encouragement

Studying to become a physical therapist is hard.

It is so difficult, in fact, that despite realizing as a sophomore in high school that the field was her calling, **SHANNON TATE** had to repeat her first year of MCV's physical therapy program in 1964.

"It was taxing and it was stressful, but it was worth every minute of it in the long run," said Tate, who graduated in 1966 and practiced in skilled nursing facilities for 39 years.

Besides Harold, her future husband who spent most weekends hitch-hiking from N.C. State to MCV, Tate's source of strength in those days was a mentor and friend named Marianne "Mac" McDonald, a professor who helped and encouraged her to keep going even after her early academic challenges.

"Mac was incredibly helpful and supportive of me," Tate said. "She provided a shoulder to lean on and listened to me and encouraged me to keep going. And I'm glad I did, because MCV gave me my professional life and made me a lot better person than I would have been otherwise."

This profound influence is why Shannon decided, with encouragement from Harold, to use her donor advised fund to establish a scholarship for physical therapy students at the VCU College of Health Professions in honor of McDonald.

"After having a second chance myself, this scholarship is a way for us to support young people who are coming through the door, who have lots of ideas and want to help others, but may need some encouragement," Tate said.

There are many ways to give on campus to make an impact on students' lives, and it doesn't always mean writing a large check today. The Tates chose to name the MCV Foundation as a beneficiary of their donor advised fund to ensure their impact can be as big as their vision.

"I want to give qualified students — not just one, but many of them over many years — the opportunity to give back to their communities, to help people live pain free and lead more comfortable lives."

### \*MCV FOUNDATION: OUR TRUSTED PARTNER

Since 1949, the Medical College of Virginia Foundation has been inspiring, seeking, and stewarding philanthropic resources for VCU Health and VCU's health sciences schools. Gifts to the MCV Foundation help raise the standard of care for us all, today and in the future, through support of research, teaching and patient care.

The MCV Foundation's campus partners include VCU College of Health Professions, VCU School of Dentistry, VCU School of Medicine, VCU School of Nursing, VCU School of Pharmacy, VCU School of Public Health, VCU Massey Comprehensive Cancer Center, VCU Health and VCU Pauley Heart Center.

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