



TOP Jewish  
**Foundation**

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*We make giving easier.*

Donor-Advised Philanthropic Funds

*"I did not find the world desolate when I entered it, and as my fathers and mothers planted for me before I was born, so do I plant for those who will come after me." (The Talmud, Taanith)*

## **Your donor-advised philanthropic fund**

**T**hank you! We are grateful for your interest in establishing a donor-advised philanthropic fund (DAF) with the TOP Jewish Foundation. The DAF is a tax-wise and convenient way for you to manage your charitable giving. We serve as your partners in philanthropy by administering the fund, managing the investments, providing quarterly statements, and helping you recommend distributions from the fund you created.

## **How do I make contributions to my fund?**

**P**hilanthropic funds may be opened with an initial minimum contribution of \$10,000. This contribution is tax-deductible and may be in the form of cash or marketable securities, including stocks and bonds. Other properties such as real estate may be accepted subject to review. A simple agreement form accompanies the initial gift. Subsequent stock transfers can be arranged directly through the Foundation and your financial professional.

There is no minimum amount for subsequent contributions to the fund, and additions may be made at any time. These tax-deductible contributions can be made by the donor, and by friends, family, private foundations, corporations, charitable remainder trusts, charitable lead trusts, IRA (at death) or pension plan (at death) distributions. TOP will provide written acknowledgment upon acceptance of contributions. All donors receive monthly reports of activity in their funds in their online portal. This report includes a summary of all distributions, income to the fund, realized and unrealized gains or losses (net of expenses), contributions and grants. We hope this detailed information will assist each donor in planning and structuring a long-range personal philanthropic plan.

Gifts of appreciated property may provide you a double tax savings:

- ☞ A charitable income tax deduction of the full fair market value of the donated property; and
- ☞ Avoidance of the tax imposed on the appreciated value of the donated gift (capital gains tax). In addition, if the gift is made during your lifetime, the asset that you donate will be out of your estate and reduce estate and inheritance tax, if any.

## **Making Grant Recommendations**

**A**s a donor-advised philanthropic fund holder, you may make recommendations for distributions from the fund you created. These recommendations can only be used for charitable, educational or religious purposes. Grants can be made to

most Jewish and secular charities as long as they are a 501(c)(3) in good standing with the IRS. While all recommendations are subject to approval by the TOP distribution committee in your community, although it is extremely rare that recommendations are not honored.

TOP makes grants twice a month, on the 15<sup>th</sup> and 30<sup>th</sup>. We will send you a confirmation letter once your grant recommendation has been processed. If you do not receive a confirmation or are unsure if your grant was received by the beneficiary agency, please contact TOP at 813-961-9090.

Since we require three business days for processing, **please send us your grant recommendations by the 10<sup>th</sup> and the 25<sup>th</sup> of each month**. This time is used to check every organization's current status with the IRS, enter the grant requests into our system, and circulate the recommendations to each community's distribution committee for their review and approval.

While many organizations and agencies are known to us through our grants process, it always helps expedite checks when we have an up-to-date address and contact information. This includes mailing address, email address(es), contact names, and phone numbers. Additionally, you may designate the purpose of the grant recommendation, and we will include that information in the cover letter that accompanies the check.

Grant recommendations may be submitted at any time by accessing the **TOP Donor Portal** through our website, [www.topjewishfoundation.org](http://www.topjewishfoundation.org). If you have trouble signing in, please call our office. One of the TOP team members will be happy to assist you. Alternatively, you may send us your recommendation form, using the language in the box below, by mailing it to the TOP office at 13009 Community Campus Drive, Tampa, Florida 33625; faxing it to 813-961-8125; or emailing it to [beth@topjewishfoundation.org](mailto:beth@topjewishfoundation.org).

**Distribution Recommendation**

I recommend the following distribution be made from the "Your Name" Philanthropic Fund.

Amount: \$ \_\_\_\_\_

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

I HEREBY ACKNOWLEDGE THAT THIS RECOMMENDATION FOR A DISTRIBUTION IS NOT BEING MADE TO SATISFY A PLEDGE OR SOME LEGAL OBLIGATION, INCLUDING, BUT NOT LIMITED TO, DUES, TUITION, AND FEES. IF ANY BENEFITS OR PRIVILEGES, INCLUDING, BUT NOT LIMITED TO, FUND RAISING DINNER TICKETS, ARE OFFERED IN CONNECTION WITH SUCH DISTRIBUTION(S), I HAVE NOT AND WILL NOT ACCEPT THEM.

## **Rules on Individual Benefit**

**S**ometimes, a charitable organization will offer a tangible benefit to the donor as part of a solicitation for a gift to the charity. Examples of these include tickets to a dinner event, art auction or golf tournament. It is unlawful for TOP to make any distribution for the value of the benefit that the donor is entitled to receive. Therefore, we do not make distributions for these types of events.

## **Do I have to make grants? What happens if I don't make any recommendations?**

**O**ne of the many benefits of your donor-advised philanthropic fund is that there are no required distributions. If you choose not to make any distributions, your fund will remain active and increase (or decrease) based on investment performance. If your fund lays dormant for an extended period of time, one of our staff will contact you and discuss philanthropic opportunities. It is your choice, however, to make recommendations or replenish your fund.

If your fund balance becomes and remains low and the fund has been dormant for an extended period of time, the Foundation reserves the right to contact you and request that you make a final distribution within a specified suggested period of time. If we are unable to contact you, we will make a distribution on your behalf and close the fund. Often this final distribution will be made to your community's Federation unrestricted endowment fund.

## **How much can I distribute from the fund?**

**T**here are no limitations imposed by TOP on the amount you can distribute from your fund. The minimum for each distribution is \$100. The fund agreement for the fund you created details any restrictions on the amount you can distribute. The amount available for distribution will be reported and is available online in the TOP Donor Portal at [www.topjewishfoundation.org](http://www.topjewishfoundation.org) or on your fund statement.

## **How are the funds invested?**

**T**he TOP Jewish Foundation Investment policy is available upon request. The funds are structured for long-term growth using a broadly diversified mix of asset classes and styles that includes a mix of stocks and bonds, including Israel Bonds. The investment committee of TOP reviews the asset allocations with our team at Goldman Sachs on a regular basis.

TOP is also very proud to be the first Jewish Foundation in North America to establish a stringent anti-terror and anti-BDS investment policy. Our policy dictates that no monies may be invested directly or indirectly with any companies that are considered “scrutinized” by the State of Florida. For more information on how these companies are reviewed and identified, contact our office or read Protecting Florida’s Investments Act by visiting [Protecting Florida's Investments Act \(PFIA\)](#)

## **What happens to the fund at the death of the last advisor?**

**U**nless otherwise designated by you, the fund you created will be distributed to your community’s Federation unrestricted fund. You may request that your children or other family members be given the right to serve as recommenders to the fund upon your death. You also may indicate your wishes to establish an endowment with the fund’s remaining balance upon your death.

## **What else should I Know?**

The staff at the TOP Jewish Foundation is here to help you! Please call us any time. No question is too big or too small. We look forward to continuing our philanthropic partnership with you and your family.

There are so many ways you can use the fund you created to help the community. Whether your interests lie in assisting children or the elderly, increasing Jewish knowledge, or supporting cultural and educational programs, the fund you have established allows you to make a difference in so many lives, today and for the future.

### **TOP Jewish Foundation Staff**

Ellen Weiss, Executive Director  
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## **A Glossary**

### **Bequest**

A gift provided for in a will or trust document. Donor-advised philanthropic funds, endowments, or other planned gifts can be made via a bequest.

### **Donor/Donors**

The individual(s) who establishes the fund or contributes to a fund.

### **Fund Advisor**

Any additional individual(s) the donor(s) names in writing to share the privilege of making of recommendations from the fund.

### **Fund Balance**

Fair market value of the fund as of the date shown. Your fund balance is shown on your quarterly report and can be obtained at any time by calling the TOP office.

### **Grant**

A gift made from your fund to an agency, synagogue or other charity.

### **Grant Recommendation**

A donor or fund advisor's written suggestion that a portion of the philanthropic fund should be distributed to the named charitable organization.

### **PACE Gift**

Perpetual Annual Campaign Endowment. An endowment established to perpetually fund an annual Federation campaign gift. Can be established in a variety of ways and at any level.

### **Pledge**

An individual's obligation to make a charitable contribution, communicated to a charitable organization. This obligation may be legally enforceable, and therefore cannot be satisfied by distributions from your fund.

### **Remainder**

A donor's gift to the future —the balance remaining in a philanthropic fund at the time of the donor's death.

### **Declaration of Intent**

An expression by a donor of his/her intent to leave a bequest or a remainder interest to the Jewish Federation, synagogue or other agency. This is a moral, not legal, commitment to provide for the future of the Jewish and general community.