



Donor Advised Fund (DAF) Program Guidelines



GIVECLEAR FOUNDATION ("GC" OR "GIVECLEAR") DONOR ADVISED FUND (DAF) PROGRAM GUIDELINES

I. INTRODUCTION TO GIVECLEAR

We are grateful you have chosen to facilitate your charitable giving through GiveClear Foundation ("GiveClear") and congratulate you on the impact you will be making in the world. These Program Guidelines set forth the policies and procedures for establishing a Donor Advised Fund ("Giving Fund") and the terms and provisions governing the administration of each Giving Fund.

GiveClear envisions a new model of philanthropy - a transparent system at your fingertips connecting people to trusted non-profits at scale - empowering people of any means to give and support effective change. GiveClear delivers an inspiring charitable giving experience through innovative technology, bringing additional accountability, transparency and effectiveness to philanthropy.

Contributions to your Giving Fund are irrevocable when received and accepted by GiveClear, which retains exclusive legal control over contributions.

All activities of GiveClear and all participation by donors are subject to these Donor Advised Fund (DAF) Program Guidelines and the policies referenced within the Gift Acceptance and Valuation Policy, Investment Policy Statement, and Terms and Conditions, which can all be viewed at www.giveclear.org under the Policies & Documents section.

All prospective donors should consult their legal, accounting, and/or tax advisors regarding any implications of participation in GiveClear.

GiveClear Foundation is a 501(c)3 organization EIN: 81-3222963.

II. ESTABLISHING A GIVING FUND

- 1. What is a Giving Fund** - A Giving Fund is a charitable giving account designed to invest, grow, and give assets to non-profits for meaningful and lasting impact. Once funds are contributed, they are non-refundable, and the donor receives an immediate tax receipt.
- 2. Getting Started** - A GiveClear Giving Fund can be opened quickly and easily and at no cost. Simply visit www.giveclear.org. Contributions can be made during or after account opening.
- 3. Determining User Name** - The User Name is the name that appears on the tax receipt. Since all tax receipts must match the source of funds, corporate and business accounts may use the "First Name" and "Last Name" fields to enter the complete company name.

4. **Naming your Giving Fund** - While establishing your Giving Fund, you will also have the option to assign a Fund Name that will be included on all grants, along with the User Name. As an example, you have the option to name your fund “Our Family Giving” or “The Family Memorial Fund.”
5. **Ownership** - All contributions into a Giving Fund are irrevocable and non-refundable. The GiveClear Board of Directors has ultimate authority and control over all Giving Funds. Each Giving Fund is reflected and recorded as a component fund and is separately identifiable.

III. CONTRIBUTIONS & GIVING FUND MANAGEMENT

There is no minimum balance required to maintain a Giving Fund. Contributions (referred to as “Gifts”) may be made from individuals, donor advised funds, trusts, estates, and other foundations.

For full details on regulations and guidelines for contributions, please reference GiveClear Foundation’s [Gift Acceptance and Valuation Policy](#),

1. **Gift Acknowledgement & Valuation** - All accepted gifts will be acknowledged with a notification, and an official tax receipt will be available immediately, if applicable. All official tax receipts for gifts will comply with the Internal Revenue Code. GiveClear will follow all IRS guidelines and standard practice guidelines for the industry in valuing all outright and deferred gifts.
2. **Types of Gifts** - GiveClear accepts gifts of monies in US dollars transferred by EFT/ACH, check, wire transfer, and credit card to a Giving Fund. Donors receive credit into their Giving Fund for each contribution effective the day the funds are received by GiveClear. Cash contributions must be delivered to GiveClear by check or wire transfer. Check and wire transfer instructions are available on the GiveClear website at www.giveclear.org.

Other types of gifts may include publicly traded securities, real estate and planned gifts such as naming GiveClear in your will. Please see the [Gift Acceptance and Valuation Policy](#) for a complete listing.

GiveClear recommends that individuals seek Independent Legal Advice (ILA) prior to making any significant outright or deferred gifts.

3. **Gifts that Cannot Be Accepted** - GiveClear reserves the right to decline any gifts, for example a gift that does not comply with IRS regulations.
4. **Timing of Contributions** - Generally, the date of any contribution is the date with which the asset is received by GiveClear. If the date of the gift cannot be determined, GiveClear will follow pre-determined guidelines set out in the [Gift Acceptance and Valuation Policy](#).

Donors may collect a tax receipt at any time through their Giving Fund. Timing of receipt at year end can be critical. Please see schedule below for cut off dates.

CONTRIBUTION TYPE	ACTION REQUIRED	TIMING FOR YEAR-END CONTRIBUTIONS
EFT / ACH	Donors and/or their advisors must begin the process sufficiently in advance so that funds are received by the last business day of the year.	Funds must be received by GiveClear by end of day 31 December.
Credit Card	Log into your Giving Fund on fund.giveclear.org and initiate the contribution by credit card.	Transaction must be completed by end of day 31 December.
Check	Mail to: GiveClear Foundation 1924 Cleveland Ave #201 Charlotte, NC 28203	Check envelope must be postmarked on or before 31 December.
Publicly Traded Securities	Initiate transaction with your broker and contact GiveClear at support@giveclear.org	Securities transfer can be a lengthy process and the transfer needs to be in complete custody of GiveClear by 31 December. Please discuss timelines with your broker.
DAF to DAF Transfer	Donors may transfer funds from another DAF by making a grant recommendation from their DAF at another fund sponsor to "GiveClear." Donors must note the GiveClear Giving Fund number on the grant and should contact the existing fund sponsor.	A contribution from an existing DAF is not tax-deductible by the donor.

5. Investment of Giving Fund Balance - Giving Funds that maintain a balance of more than \$25,000 may be invested for tax free growth, while being held for distributions.

Investments should be advised with consideration for time horizon for granting to non-profits that the Donor has in mind. Funds targeted for immediate distribution should be left as cash (referred to as the Giving Wallet), while those intended to be held for a longer duration or for growth are appropriately invested (referred to as the Investment Account). It is recommended that enough funds be left in the Giving Wallet to satisfy the next one to three months worth of grants.

Please note the timeframe for moving funds from an Investment Account to a Giving Wallet may vary. Please allow enough time to have funds converted to your Giving Wallet when planning a Grant Recommendation.

For further information on investments, please refer to the [Investment Policy Statement](#) of GiveClear Foundation.

6. Investment Expenses and Returns - All investment-related expenses are assessed from the pool assets, including mutual fund expenses, custodial charges, and trading costs. Invested balances are expressed in units and are priced quarterly, reflected as a Net Asset Value (NAV). Dividends and capital gains are reinvested and are reflected as an increase in the NAV.

IV. GIVING ACCOUNT ROLES

1. **Donor** - the original owner of the asset(s) that have been donated to a GiveClear Giving Fund. Unless the donor requests that grants be made anonymously, all grants to non-profits will include the donor's name and email address. A donor must be an individual over 18 years of age.
2. **Designated Advisor** - A financial professional who is nominated by the donor to perform various function within the Giving Fund on the donor's behalf, such as gifting securities, rebalancing investments, and recommending grants.
3. **Successor Advisor** - An individual who is nominated in the GiveClear account succession plan to act as an Advisor when the current Donor/Advisor(s) is deceased or otherwise unable to act due to incapacity or disability. Each fund can name one Successor Advisor in the *My Profile* section under *Succession Plan* in your Giving Fund.

V. GIVING GUIDELINES

Grant Recommendations can be made to any non-profit with a recommended minimum of \$20. Grants can be set up on a one-time or recurring basis.

1. **Grant Recommendation Fulfillment** - Grant Recommendations are reviewed for approval within 48 hours of submission, provided sufficient funds in the Giving Wallet, unless additional due diligence is required.

Grants are issued to non-profits weekly. To keep administrative costs low, GiveClear makes every effort to transfer grant funds to non-profits electronically. Therefore, if a non-profit has provided Direct Deposit information, funds should be received by the non-profit within 2 - 7 business days of grant approval.

For any non-profit that does not have Direct Deposit, a check will be sent within 5 business days of grant processing. Checks not cashed after 6 months of the issue date will be redeposited into the donor's Giving Fund. Non-profits will have a \$25 Administration Recovery Fee withheld from all grants issued via check for the third and subsequent check sent.

2. **Minimum Annual Grant Requirements** - Each Giving Fund must meet the minimum annual grant requirement of 5% of the balance as at January 1 of a given year. This must be granted within the calendar year, as established by GiveClear Foundation.
3. **Grant Restrictions** - All grant recommendations are under the exclusive legal control of GiveClear, which reserves the right to refuse to a grant recommendation based on legal obligations, tax-exempt status, internal policies, or improper purposes.

In the event that funds granted are for an impermissible purpose, remedial action will be taken to have the grant funds returned. Remediation may require that the Donor make an additional contribution to reimburse GiveClear for any costs incurred as the direct result of the grant.

Grant recommendations are not permitted if the grant provides personal benefit to the donor or a related person to the donor. The restrictions for recommended grants are as follows:

- a. Private benefit for any individual(s)
- b. Dues or membership fees
- c. Tuition payments
- d. Purchasing tickets to a benefit
- e. Purchasing goods at a charitable auction
- f. Funding a pre-existing, binding pledge which you are legally obligated to fulfill
- g. Lobbying, political contributions, or political campaigns
 1. NOTE: Please refer to the IRS guidelines for the full explanation of charitable grant restrictions.

VI. GIVING FUND ADMINISTRATION FEE STRUCTURE – Giving Fund Administration Fees will be calculated based on the balance on the first day of each month and are drawn from the Giving Fund within the first 10 business days of said month. Fees are charged based on the declining fee structure as outlined below.

TIER	FUND BALANCE	FEE %
1	\$0 to \$25,000	No Fee
2	\$25,001 up to \$500,000	0.85%
3	\$500,001 up to \$1,500,000	0.65%
4	\$1,500,001 +	0.5%

*Declining fee structure and charged monthly
Fees are capped at \$18,000 annually*

CHARITABLE OPERATING EXPENSE RECOVERY - If significant charitable operating expenses are incurred by a particular Giving Fund, GiveClear may allocate these expenses back directly to the Giving Fund in order to recover these expenses.

**GiveClear Foundation reserves the right to modify the Donor Advised Fund (DAF) program and the Program Guidelines at any time*