

About Growfund

What Is a Donor Advised Fund?



A Donor Advised Fund is a philanthropic tool that allows donors to plan strategically for their giving. It acts as an account through which the donor can gift funds that are then ring fenced for charitable purposes. Usually a DAF is housed under a financial institution, community foundation, or national charity, such as Growfund under Global Impact. As such, donations made into a donor advised fund are immediately eligible for the same tax deductions as are available for any registered 501c3.

Why would a donor consider using a DAF?

There are numerous advantages for using a DAF, some of which are not well understood by donors. The difference between one off giving by cash or check and building a long term philanthropic fund are many; depending on the features of your DAF, you can:

- Plan your giving when it suits you or your family, and have all your long term giving centralized in one account
- Access investment options to help your charitable funds grow
- Contribute cash or shares – with Growfund you can also contribute by credit card
- Have one tax receipt that aggregates your charitable giving in one place
- Remain anonymous and out of the public domain if you so choose
- Involve your friends and family in long term giving, name successors or beneficiaries to the account



In a nutshell, a DAF can allow you to manage your long term giving strategically over time, and scale your impact by investing your funds, or donating collectively with others.

With Growfund, every day givers have access to a DAF. We've removed the barriers to entry with no minimum contribution to open a Growfund – we provide features of a traditional DAF and for individuals, organizations, and Giving Circles, using Global Impact's core expertise as a 501c3 to enable collaboration with the greater community of nonprofits.



Questions?

Get in touch with us at www.mygrowfund.org or email support@mygrowfund.org.
mygrowfund.org