$\overset{\scriptscriptstyle{\mathrm{fig.}}}{22}$

A Foundation Cannot Pay a Personal Gift Pledge

Your foundation cannot pay a personal charitable pledge of a family member, trustee, or other "disqualified person," which includes certain relatives and staff members. For a private foundation to use foundation assets to satisfy the personal obligation of a disqualified person is an act of self-dealing. Once any disqualified person makes a personal pledge, it becomes a personal debt or liability.