



NATIONAL CENTER FOR
FAMILY PHILANTHROPY

Family Giving Online Knowledge Center Options for Family Philanthropy: Descriptions and Forms

TITLE: **Reviewing A Donor-Advised Fund Agreement**

SOURCE: ***Family Philanthropy and Donor-Advised Funds***

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REVIEWING A DONOR-ADVISED FUND AGREEMENT

Before establishing a fund in any host organization, every donor should ask the following questions:

- What rules does the host organization have with regard to succession?
- What minimum set-up amounts and management fees are associated with the fund?
- Does the host organization place limitations on grantmaking, including the types of grants and the location of grantees—that is, is grantmaking limited to local grantees or can grants be made to national and international organizations?
- What kind of financial reports are provided and at what intervals?
- Will the host organization provide assistance in locating and vetting prospective grantees?
- Does the host organization have any requirements concerning who serves as an advisor to the fund?
- What steps does the host organization take to ensure anonymity—if requested—or publicity for the donor?