



THE PHILANTHROPY FUND

DONOR-ADVISED FUND PROGRAM

BANK OF THE WEST
WEALTH MANAGEMENT

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Investment and Insurance Products:

NOT FDIC INSURED	NOT BANK GUARANTEED	MAY LOSE VALUE	NOT A DEPOSIT	NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
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THE PHILANTHROPY FUND

The Philanthropy Fund ("TPF") is a Donor-Advised Fund ("DAF") program offered by Renaissance Charitable Foundation Inc. ("Foundation"). The Foundation is a public charity described in §§501(c)(3), 509(a)(1) and 170 (b)(1)(A)(vi) of the Internal Revenue Code of 1986, as amended (the "Code"). The Foundation offers donors the opportunity to make immediately deductible charitable contributions while retaining the ability to make recommendations regarding the charitable purposes for which those contributions are ultimately used. The Foundation becomes the exclusive legal owner of the funds and assets in TPF. Accordingly, this Program Circular refers to contributions by donors for the purpose of establishing or adding to Donor-Advised Fund Accounts within TPF as contributions made "to the Foundation."

Donors to the Foundation retain the authority to make nonbinding, advisory grant recommendations to the Foundation at any time regarding the charities they would like to benefit from their contributions. The Foundation retains the exclusive discretion as to whether, and to whom, to make a grant in accordance with applicable IRS regulations.

Assets held in the various Donor-Advised Fund Accounts within TPF are invested and professionally managed, offering the potential for contributions to grow and ultimately result in larger charitable gifts.

The Philanthropy Fund offers numerous advantages to the donor, including:

- The donor may claim an immediate income tax charitable deduction for contributions made to and accepted by the Foundation;
- The donor may contribute appreciated assets, thereby avoiding capital gains;
- The donor can make grant recommendations to support public charities based on the value of the Donor-Advised Fund;
- The donor may recommend grants to multiple charities;
- The donor may request anonymity in connection with recommended charitable grants from a Donor-Advised Fund Accounts;
- No tax reporting is required by the donor;
- Donated assets may appreciate in value after their transfer to the Foundation;
- TPF represents a cost-effective alternative to creating a private foundation.

The Foundation monitors the ongoing operations of the TPF program and will investigate any apparent improper usage of an account (e.g., usage for any purpose inconsistent with the purposes and programs described in §§170(c)(2)(B) and 501(c)(3) of the Code).

DONOR-ADVISED FUNDS

Donor-Advised Funds are charitable giving vehicles described in §4966 of the Code. A donor contributes cash or other approved assets to a segregated fund maintained by the Foundation from which the Grant Advisor may make recommendations for grants (distributions) to charities at any time. All grant recommendations are subject to approval by the Foundation, which retains exclusive legal control and discretion in accordance with applicable IRS regulations.

The TPF program enables individual Donor-Advised Fund Accounts to operate efficiently, and at minimal cost, while still allowing for flexibility in investment options. TPF maintains a segregated account for each account that reflects contributions, investment return and grants made.

DEFINITIONS

DONOR:

A Donor is identified as follows and has the following rights

- Makes the first contribution to the Account
- Is identified as the Donor on the Donor-Advised Fund application;
- Can be or appoint the initial Grant Advisor.

For most Donors, the two most important benefits are being eligible to claim an income tax charitable deduction for gifts to the Donor-Advised Fund Account and serving as the Fund's Grant Advisor. Any person or entity may be a Donor with respect to a Donor-Advised Fund including family members, corporations, partnerships and trusts.

NON-VESTED DONORS:

A Non-Vested Donor contributes to the Account and receives an income, gift and/or estate tax charitable deduction for such contributions but has no continuing rights with respect to the Account. Any person or entity may be a Non-Vested Donor with respect to a Donor-Advised Fund Account including family members, corporations, partnerships and trusts.

GRANT ADVISORS:

The Donor appoints the initial Grant Advisor and the Grant Advisor has the following rights with respect to the Fund:

- Can make grant recommendations for all or part of the Account;
- Can make grant recommendations both during lifetime and through a written instrument at death;
- Can make grant recommendations subject to any restrictions imposed by the Foundation's policies;
- Can name successor Grant Advisors while living or through a written instrument at death; and
- Receives quarterly statements from TPF, which details the contribution, grant and investment activity of the Account.

SUCCESSOR GRANT ADVISORS:

Successor Grant Advisors have no rights until they succeed the prior Grant Advisor. Upon the resignation or death of a current Grant Advisor, the next Successor Grant Advisor acquires all of the rights of the prior Grant Advisor.

CREATIVE IDEAS FOR DONOR-ADVISED FUNDS:

- Endowment DAF: Build a pool of assets for future grants to charities;
- Deferred Action DAF: Claim a charitable deduction today and make grants in future years
- Challenge Grant DAF: Match the charitable gifts of other donors
- Family Foundation DAF: Reduce headache by converting a family foundation to a DAF
- Grandchildren's DAF: Grandparents and grandchildren are co-Grant Advisors to help the grandparents leave a legacy
- Wedding, Funeral or Graduation DAF: Instead of flowers or other temporary gifts, create a DAF in someone's honor
- Flip DAF: At the Donor's death, the DAF "flips" or converts to support 3 or 4 named charities with perpetual annual grants
- Charity Designated Endowment Fund: Combines gifts from multiple donor sources and makes annual grants to one specific charity

DONORS AND CONTRIBUTIONS

ELIGIBLE DONORS

TPF accepts charitable contributions from individuals, companies, trusts, estates and other entities. Contributions other than cash or publicly-traded securities require review and approval by the Foundation.

INITIAL CONTRIBUTIONS

All initial contributions to an Account must be accompanied by a completed Donor-Advised Fund Account Application. The initial contribution to an Account must have a minimum fair market value of \$5,000. Unless otherwise indicated, the first Donor listed in the application will receive written confirmation of the contribution and is deemed to be the Primary Grant Advisor. After acceptance by the Foundation, the Foundation may liquidate and reinvest any or all contributions. The Foundation will return any contribution not accepted by the Foundation.

TYPES OF CONTRIBUTIONS

Donors may contribute a wide variety of gifts including cash, mutual funds, publicly-traded stocks, bonds, ETFs, real estate, closely-held business interests, harvested crops, IRAs, life insurance, collections, art, savings bonds, annuity contracts, business inventory and many other assets.

Donors make most gifts by mailing a check to the Foundation or by the donor authorizing the transfer of his/her shares in a company, mutual fund or ETF to one of the Foundation. Some gifts require the Foundation to conduct additional due diligence before the donors transfer ownership.

For information on contributions of non-liquid assets, please call 844-955-4660 to discuss.

ADDITIONAL CONTRIBUTIONS

Additional contributions to the Foundation of \$500 or more may be made at any time by any person and must be accompanied by a completed Additional Contribution Form. After acceptance by the Foundation, the Foundation may liquidate and reinvest any or all additional contributions. As with an initial contribution to the Foundation, the Foundation will send to each donor written acknowledgment of each additional contribution to substantiate the donor's charitable deduction. The Foundation will return any contribution that is not accepted.

TESTAMENTARY GIFTS AND GIFTS FROM TRUSTS

You may name your Donor-Advised Fund Account as the beneficiary of a bequest of cash, securities, mutual funds or IRA assets. Additionally, you may name your Donor-Advised Fund Account as the beneficiary of a charitable remainder trust, charitable lead trust or life insurance policy. A Successor Grant Advisor must be chosen for all testamentary and trust gifts. If no Grant Advisor is designated for an Account, the Foundation will make annual grants to charities from the Fund equal to 4% of the Account's annual value. Please be sure to call the Foundation at 844-955-4660 and contact your tax and legal advisor before establishing any testamentary gift.

CONTRIBUTIONS ARE IRREVOCABLE

Once the Foundation accepts a contribution, the gift is irrevocable and may not be refunded. All accepted gifts become the exclusive legal property of the Foundation.

WEBSITE

Grant Advisors may view Account information including their prior contributions as well as inform the Foundation of prospective contributions at the following password-protected, secure website: www.bankofthewest.com/thephilanthropyfund.

TAX CONSIDERATIONS

CHARITABLE DEDUCTION

Donors may claim an income tax charitable deduction for gifts to the Foundation on the date that the contribution is made to the Foundation. Donors are encouraged to consult with their legal or tax advisors to review their personal situation; however, contributions of the following assets are usually treated as noted below. Deductibility will depend in part upon the type of asset contributed to the Foundation.

Cash: Amount of cash contribution accepted by the Foundation.

Publicly-Traded Securities: If held for more than one year by the donor, the average of the high and low prices reported on the date the contribution is made to the Foundation. For open end mutual fund shares held for more than one year, the net asset value on the date the contribution is completed. For securities or mutual funds held for one year or less, the deduction is the smaller of the cost basis or fair market value on the contribution date.

Closely-Held Business Interests: For securities that cannot be freely-traded on an exchange on the contribution date and have been held for more than one year by the donor, the donor may deduct the fair market value on the date the contribution is made to the Foundation. For securities held for one year or less, the deduction is the smaller of the cost basis or fair market value on the contribution date. The Internal Revenue Service requires a qualified appraisal for any contribution of a closely-held business interest for which you will claim a deduction of more than \$10,000. For gifts over \$500,000, the qualified appraisal must be included with the donor's tax return. Please Note: Gifts of a closely-held business interest require review by the Foundation prior to contribution.

Real Estate: If held for more than one year by the donor, the fair market value on the date the contribution is made to the Foundation. For real estate held less than one year, the deduction is the smaller of the cost basis or fair market value on the contribution date. The Internal Revenue Service requires a qualified appraisal for the contribution of most non-liquid assets for which you will claim a deduction of more than \$5,000. For gifts over \$500,000, the qualified appraisal must be included with the donor's tax return. Please Note: Gifts of real estate require review by the Foundation prior to contribution.

LIQUIDATION POLICY FOR CONTRIBUTED ASSETS

In its sole discretion, the Foundation will determine the timing and execution of a sales strategy for any asset, including a contributed asset, and reserves the right to sell at any time. Generally, the Foundation liquidates contributed assets only after associating a contribution with its Donor. Some assets, such as large positions and shares traded on a foreign exchange, may take multiple trading days to liquidate. At its sole discretion, the Foundation may engage a third party broker or a trading desk to determine and execute a selling strategy. Any costs, including commissions, incurred in managing or liquidating an asset will be paid from the sale proceeds. Market fluctuations and costs to liquidate an asset may cause the net liquidation proceeds of a contributed asset to be worth more or less than the value of the contribution to the DAF Account.

TYPICAL ASSETS USED TO FUND YOUR ACCOUNT:

- [Cash](#)
- [Stocks](#)
- [Mutual Funds](#)
- [Real Estate](#)
- [Closely-held Businesses](#)
- [IRAs](#)
- [Bequests](#)
- [Trust Interests](#)
- [Life Insurance](#)

OTHER DEDUCTION LIMITATIONS

Individual donors may claim an itemized income tax charitable deduction for cash contributions to the Foundation up to 50% of the donor's adjusted gross income (AGI) in the tax year in which the contribution is made. Deductions for contributions of appreciated assets held for more than one year are limited to 30% of AGI. Any excess amount may be carried forward and deducted by the donor during the five-year period after the year of contribution. A donor's ability to benefit from a deduction may be subject to certain IRS limitations. Please seek legal or tax advice to determine your ability to benefit from your contribution.

The ability of entities (e.g., partnerships, trusts, corporations, LLCs) to claim an income tax charitable deduction may vary. Please consult with the entity's legal or tax advisors to determine the ability to claim a charitable deduction.

ESTATE INCLUSION

Contributions to the Foundation and any earnings related to contributions are not part of the donor's taxable estate and are not subject to probate. Amounts contributed to the Foundation while a Donor is alive should not be included in the Donor's taxable estate.

TAX TREATMENT OF INVESTMENT INCOME

Investment income earned by an Account is income of the Foundation. Because the Donor-Advised Fund Account's assets belong to the Foundation and not to the donor, this income is neither taxed to the Donor nor is the Donor eligible to claim an additional charitable deduction for that income. Such income is reflected in the segregated account balance of the individual Donor-Advised Fund Account. In the rare situation that an Account's investment income generates unrelated business taxable income, the Foundation will be required to pay unrelated business income tax. The Foundation will assess the amount of such tax against the Account's assets.

GRANTS TO CHARITABLE ORGANIZATIONS

When the Foundation makes grants to charities, it distributes cash belonging to the Foundation. Donors may not claim additional charitable deductions when the Foundation recommends a grant to a charity.

INVESTMENTS

The Philanthropy Fund provides you with three investment models and a money market option to choose from. These options enable you to create a strategy that is right for you based on your philanthropic goals, assets, and risk tolerance. Specifically, you can recommend how contributions are invested within the three investment models by defining your own asset allocation or simply choose the one money market option, if that is more appropriate for you.

Maximum Growth

For Donors with long term time horizons seeking to maximize real returns that can tolerate substantial short term volatility and require minimal current income. The portfolio will be dominated by higher risk equities with a relatively light allocation to fixed income investments.

Growth – Sustainable/ESG

For investors with mid- to long-term time horizons seeking above average real return that can tolerate above average volatility and require minimal current income; it is appropriate for a client with moderate to somewhat aggressive risk tolerance. Growth portfolios contain a higher percentage of equities than fixed income assets. This strategy has a sustainability focus and favors holdings that exhibit positive Environmental, Social, Governance (ESG) policies and practices.

Balanced

For Donors seeking capital appreciation and current income with mid- to long-term horizons. Balanced portfolios are divided somewhat equally between equities and debt securities with a measured amount of alternative asset securities.

Capital Preservation

For Donors seeking low volatility in returns, maximum current income and/or have short-term time horizons. This strategy contains a small portion of securities dedicated to equities presenting a small degree of short-term volatility and increased medium and long-term potential return to these portfolios.

Money Market Option

For Donors that require a high level of liquidity.

GRANT MAKING

Historically, charitable grants have often been made in response to requests from friends or associates, or out of an awareness of a pressing social issue or organizational need. Today, donors are voicing an increasing desire to be proactive in directing their philanthropic choices. This sentiment has increased the popularity of Donor-Advised Funds, which provide a good “fit” with the entrepreneurial spirit that many donors have displayed in accumulating personal wealth.

GRANT RECOMMENDATIONS

Grant Advisors may, by way of a Grant Recommendation Form, recommend qualified charitable organizations to receive grants from the Foundation. Additionally, Grant Advisors and Investment Advisors may research potential grant recipients, enter grant recommendations and see their Account’s prior grants on the Foundation’s password-protected, secure website: <https://bow.reninc.com>.

Grant recommendations are advisory only and are subject to review and approval by the Foundation, which retains exclusive legal control and discretion over all grants made from its Accounts. However, the Foundation will generally honor a Grant Advisor’s recommendation. All grants are subject to the Foundation’s policies and procedures. If a recommended organization no longer qualifies, the Foundation will make reasonable efforts to notify the Grant Advisor and obtain a recommendation for a grant to an alternative charitable organization.

If the Foundation approves a grant recommendation, the Foundation will issue a check payable to the recommended organization. A letter accompanying the grant will acknowledge the Fund and the Grant Advisor’s involvement unless the Grant Advisor wishes to remain anonymous. Grant recommendations will be processed as soon as possible, generally within two weeks after receipt by the Foundation.

MULTIPLE RECOMMENDATIONS

Grant recommendations will be processed in the order in which they are received. In the event that multiple authorized individuals make simultaneous grant recommendations that exceed the amount remaining in the Account, the Foundation will attempt to contact the Grant Advisors to inform them of the overlapping requests and offer them the opportunity to agree on a recommendation. If the Grant Advisors are not available or an agreement cannot be reached, the Foundation will evaluate the grant recommendations and award grants as it deems appropriate.

NAMING GRANT ADVISORS

Once the Donor has appointed the initial Grant Advisor, the Grant Advisor may name a Successor Grant Advisor for the Account. Any such appointment must be submitted in writing to the Foundation and is effective when the Foundation accepts and records the designation.

YOUR DONOR-ADVISED FUND ACCOUNT ALLOWS YOU TO:

- Claim an immediate income tax charitable deduction;
- Contribute a wide range of assets;
- Avoid capital gains;
- Involve heirs;
- Build an endowment;
- Recommend anonymous grants; and
- Recommend grants to qualified charities

PRIMARY GRANT ADVISOR

If there are multiple Grant Advisors to an Account, one person must be designated as the Primary Grant Advisor. Only the Primary Grant Advisor will receive reports from the Foundation. All Grant Advisors have the right to appoint a successor to assume his or her rights as a Grant Advisor upon his or her resignation or death. All Grant Advisors may login to the Foundation's website (<https://bow.reninc.com>) to view the Account's current balance, investment holdings, historical grant and contribution activity and quarterly summary statements.

GRANT RECIPIENTS

Grants may be made to charities located anywhere in the United States that are recognized by the IRS as publicly-supported charities. Grants may also be made to foreign organizations provided the organization agrees (in a written contract prepared by the Foundation): to use the money for charitable purposes, to track and report to the Foundation regarding their use of the grant and to return to the Foundation any money improperly spent. Grants may not be made to a private non-operating foundation, to individuals or to a disqualified Supporting Organization. Additionally, grants may not be used to pay for membership fees, dues, tuition, benefit tickets or goods bought at auctions, nor may they be used to fulfill a pre-existing binding pledge to a charitable organization.

Grants often are used to create a naming or recognition opportunity at a charity. The Foundation encourages these grants. However, the two keys to avoiding problem grants are to ensure that the grant from the DAF does not fulfill a Grant Advisor's binding obligation with that charity and ensure that the Grant Advisor does not receive an impermissible benefit from the grant such as member benefits that have a value attached such as books, CDs, DVDs, dinners, discounts at the charity's store, higher priority to purchase tickets, free parking at events, etc.

MINIMUM AMOUNT FOR GRANTS

The minimum grant amount is \$100 per grant. If the amount of a grant recommendation exceeds the balance of a Fund, the Foundation will make such grant (if approved) in an amount not to exceed the remaining balance in the Fund after current expenses, if any, have been paid.

MINIMUM GRANT ACTIVITY

There are no minimum grant distribution requirements at this time. Some Donor-Advised Fund Accounts are designed to make grants every year. Other Donor-Advised Fund Accounts are designed to make no grants for several years.

Depending on the Account's design, if an Account does not receive a contribution or make a grant distribution for three years, it will be considered a Dormant Account. The Foundation will attempt to reach a Dormant Account's Grant Advisor and any successor Grant Advisor to afford them the opportunity to re-activate the Account. If no Grant Advisor or Successor Grant Advisor is available and the Account remains a Dormant Account, the Foundation may make annual grants to qualified charities from the Dormant Account in accordance with the grant history of the Account and the Foundation's procedures.

The Foundation reserves the right to change this policy at any time to conform to Internal Revenue Service regulations or other applicable rules.

RECORD KEEPING AND REPORTING

The Foundation's policy is to provide written confirmation of contributions to every Donor within a reasonable amount of time after each contribution. Contribution confirmations serve as receipts and should be kept with the Donor's tax records for IRS reporting. Donors should consult with their tax advisor before claiming any deduction in connection with a contribution. For gifts of property valued at \$500 or more, the donor must complete IRS Form 8283 and file it with federal income tax returns. For contributions of an unmarketable asset to the Foundation, the Foundation will complete the "Donee Acknowledgment" section of an IRS Form 8283 submitted to the Foundation.

The Foundation will send quarterly statements to the current Grant Advisor reflecting all contributions received, grants made and current investment holdings for the current year. Each report will document activity for the calendar year through the end of the quarter. Reports will show:

Current quarter figures, including:

- Beginning and ending asset values;
- Total contributions received during the year; and
- Total grants made to charities during the year.

Details of contributions received during the current year, including:

- The amount of each contribution;
- The date on which the Foundation received each contribution; and
- The type of asset contributed.

Details of grants made during the current year, including:

- The name of each recipient charity;
- The amount granted to each charity; and
- The date on which each grant was made.

WEBSITE

The Foundation maintains the following secure, password-protected website: <https://bow.reninc.com>. On this website, Grant Advisors may review the Account's contributions and grants, research potential grant recipients, recommend a new grant, view quarterly Account statements, view grant letters mailed to charities, view and download tax deduction letters for contributions to the Account and view the current investment holdings of the Account.

SUCCESSOR GRANT ADVISOR OPTIONS

The initial Grant Advisor may select any person, including a spouse, child, another descendant, heir or representative as their successor Grant Advisor. Upon a Grant Advisor's resignation or death, the rights and duties associated with the Grant Advisor (including the rights to make grant recommendations, view DAF information online and receive quarterly statements) will transfer to the Successor Grant Advisor.

Grantmaking Flexibility:

- Recommend grants to public charities anywhere in the U.S.
- Recommend grants to foreign charities (if qualified)
- Recommend grants anonymously if you wish
- Recommend repeating grants
- Name Successor Grant Advisors

In the case of resignation, the original Grant Advisor must send to the Foundation a signed letter of resignation. If a Successor has already been named, that person will be the successor Grant Advisor. If no successor has been named prior to sending a letter of resignation or if the Grant Advisor wishes to change the named successor, an Account Information Change Form naming the successor must accompany the letter. If the Grant Advisor dies, the successor must provide the Foundation with written notification and sufficient proof of the death of the Grant Advisor, whereupon the successor will assume the role of Grant Advisor. If the successor is a minor, the Foundation reserves the right to require that grant recommendations be made by the minor's legal guardian. A successor may also appoint his or her own Successor.

RECOMMENDING A CHARITY AS BENEFICIARY

Rather than choosing a person to succeed a Grant Advisor at death, a Grant Advisor may recommend (subject to review and approval by the Foundation) that one or more qualified charitable organizations receive annual grants from the remaining assets in the Account upon the Foundation's notification of the Grant Advisor's death. Such grants will continue so long as there are assets in the Account. Each grant will be accompanied by a letter that references the Grant Advisor and the Account name.

Example: At Mary Simpson's death, her Donor-Advised Fund Account started making annual grants to the local zoo and her house of worship. Mary instructed that the grants be paid each year on Mary's birthday as her special gift to these charities that held deep meaning in her life.

Please call the Foundation at 844-955-4660 to discuss several alternatives and variations that may appeal to you.

NO SUCCESSOR NAMED

If no successor Grant Advisor or charitable organization is designated by the last surviving Grant Advisor, then, upon notification to the Foundation of the death or resignation of that Grant Advisor, the Foundation will make annual grants to one or more qualified charitable organizations from the remaining assets in the Donor-Advised Fund Account. Distributions are granted at the sole discretion of the Foundation in accordance with applicable regulations and the Foundation's policies and procedures.



SERVICE PROVIDER

TPF has retained Renaissance Administration LLC of Indianapolis, Indiana to perform certain accounting and administrative functions.

FEES AND CHARGES

CHARITABLE ADMINISTRATION FEE

Each quarter, Renaissance shall assess one-fourth of its annual administration and foundation fee to each account in the DAF Program based on the market value of each account on the last business day of the quarter. The annual administration and foundation fee is based on the following fee schedule:

Quarter-End DAF Balance	Annual Basis Point Rate
First \$500,000	60
Next \$500,000	40
Next \$1,500,000	35
Next \$2,500,000	20
Over \$5,000,000	15

The minimum annual fee for each DAF is two hundred fifty dollars (\$250). The Foundation reserves the right to charge additional fees for extraordinary or special services. Non-exclusive examples of extraordinary and special services include: grants to foreign organizations; grants to Supporting Organizations described in §509(a)(3) of the Code; grants to organizations that have not yet obtained an IRS letter clarifying their §509(a) status; and if the Fund (with or without prior Foundation approval) engages in fundraising activity or produces an event such as a golf tournament. No Fund, donor or Grant Advisor is permitted to solicit contributions without specific prior written authorization from the President of the foundation.

INVESTMENT EXPENSE

Bank of the West acts as the investment manager on behalf of the The Philanthropy Fund and will charge 0.70% annually for professional investment management. A reduced annual fee of 0.10% will be assessed on balances held in the money market option.

MINIMUM DONOR-ADVISED FUND ACCOUNT BALANCE

The minimum DAF balance is \$2,000.

GETTING STARTED

ESTABLISHING AN ACCOUNT WITH THE PHILANTHROPY FUND

To establish a Donor-Advised Fund Account, complete a Donor-Advised Fund Application. On the Application, the donor(s) will be asked to name their Account. Mail the Donor-Advised Fund Application to Bank of the West The Philanthropy Fund C/O Renaissance Charitable Foundation at 8910 Purdue Road, Suite 555, Indianapolis, IN 46268, email: DonorAdvisedFund@bankofthewest.com or fax to 877-736-4624.

Once the Foundation approves the contribution, the donor will receive further communications and instructions from the Foundation. Contributions not approved by the Foundation will be returned to the donor.

CASE STUDIES

A married couple with an adjusted gross income of \$200,000 and a total net worth near \$2 million wish to lower their tax burden while benefitting their favorite charities. Establishing a Donor-Advised Fund (DAF) with \$50,000 of appreciated securities allows them to claim a \$50,000 income tax charitable deduction and avoid state and federal capital gain taxes when the DAF sells the securities. They are now able to recommend grants to charities from the newly-formed DAF while benefitting from a tax savings of over \$20,000.

A retired teacher wishes to create and fund a college scholarship program to assist students at the high school where she taught. After consulting with the school, she creates a Scholarship Fund with the Renaissance Charitable Foundation by contributing the first of a series of \$10,000 annual gifts to the Fund. Each year, she recommends that the Foundation make a grant from the Scholarship Fund. She now can claim an income tax charitable deduction for each gift to the Fund and, because the Scholarship Fund carries her name, she ensures her legacy as an educator.

A married couple with an adjusted gross income of \$85,000 and a net worth of \$1 million, including a highly-appreciated \$150,000 rental home, wish to sell the rental home and benefit a local children's museum. By transferring the real estate, along with a \$10,000 mutual fund to cover anticipated holding costs and expenses, to the Renaissance Charitable Foundation and allowing the Foundation to sell the property tax-free, the net sale proceeds will create a \$150,000 Donor-Advised Fund from which they can now make quarterly grant recommendations to the children's museum. The couple thereby completely avoids capital gains taxes, receives an income tax charitable deduction for transferring the property to the Foundation, and will benefit the children's museum in perpetuity.

These examples are hypothetical and for educational use only. The situations, tax rates or return numbers do not represent any actual clients or investments. There is no assurance that the rates depicted can or will be achieved. Actual results will vary. Please consult with legal and tax counsel about the suitability of these plans before proceeding.

FOR MORE INFORMATION:

Phone: 844-955-4660
Fax: 877-736-4624
Email: TPF@bankofthewest.com

Bank of the West
The Philanthropy Fund
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bankofthewest.com/thephilanthropyfund

STATE DISCLOSURES

Renaissance Charitable Foundation Inc. is registered to solicit charitable contributions in every state where such registration is required including the District of Columbia. The following disclosure notices are required by state laws.

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