Donor-advised funds

A donor-advised fund is a giving account that allows you to make contributions, get immediate tax deductions, earn tax-free growth on investments, and control how and when you recommend grants from the fund to support an area at Virginia Commonwealth University that is important to you.

How it works

Create a fund. DAF-sponsoring organizations include community foundations, national charities and charitable organizations affiliated with financial institutions.

Add to the fund. Grow your fund and receive an additional tax deduction whenever you wish.

Support VCU. Recommend grants be disbursed from the fund to benefit the college, school, department, unit or program you care about most. DAF grants are a great way to make annual gifts and to fund new initiatives or projects. In addition, you can name VCU as a beneficiary of a percentage of the remainder of your donor advised fund to continue your support in the future.

How you benefit

Avoid capital gains tax. No capital gains tax is realized on the transfer of appreciated assets into a DAF.

Receive an immediate tax deduction. You receive a charitable deduction at the time you make a gift to your DAF, not when grants are made to charities.

Simplify your philanthropy. If you use your DAF for charitable giving, you only need to provide the receipt from your DAF contribution to your tax preparer if you itemize deductions on your tax return.

Increase your philanthropic capacity. The funds you contribute to your DAF grow tax-free, creating the possibility of having more to give to charity over time.

Next steps

Evaluate potential DAF options. Consider which types of grant recommendations a DAF will approve, which types of assets it accepts, whether it has funding and gift minimums, whether a portion of the account must be earmarked to support the sponsoring organization, what the succession options are, and associated fees and time constraints.

Establish a DAF. Choose the DAF that best meets your needs.

Recommend that a grant be made to VCU. Contact your DAF administrator to recommend a grant to VCU to support the area you care about.

Provide your DAF administrator with the legal name, tax ID and address of your preferred VCU-affiliated foundation* (see back).

Planning tips

• Remember to use your DAF. These funds must be used for charitable purposes but account sponsors may not prompt you to make grant recommendations.

• Make recommendations for grants well before VCU needs the funds — it can take time for a check to be disbursed from a DAF.

• Avoid creating an perpetual trust with ongoing management fees and succession issues by naming one or more charities as the successor beneficiary of your fund.
Legacy societies

The Heritage Society on the Monroe Park Campus, the Medical College of Virginia Society on the MCV Campus and the Lawrence Society at VCU Massey Cancer Center recognize individuals who have made deferred gifts for the future benefit of the university and health system.

If you have included the university in a plan that will benefit VCU in the future, please let us know so that we may recognize your generosity and count you among those forward-thinking donors who are legacy society members at VCU.

Planned giving: transformative, long-lasting, flexible

Your giving to VCU provides critical operating funds for student aid, research and more. Every gift makes a real difference for all who learn, work and heal at VCU. Can we count on your lasting support to help us change lives?

You can use one or more methods of planned giving to provide the flexibility you need. The Office of Planned Giving looks forward to partnering with you and your advisers to plan a gift that supports VCU in a way that meets your goals.

More information

Contact Ann Deppman, assistant vice president of planned giving, at (804) 828-7370 or deppmana@vcu.edu.

Affiliated foundations*

MCV Foundation (tax ID #54-6053660) for gifts that support the college, schools, departments and units on VCU’s health sciences campus: College of Health Professions, School of Dentistry, School of Medicine, School of Nursing, School of Pharmacy, Massey Cancer Center and VCU Health.

VCU Foundation (tax ID #54-0757884) for gifts that support VCU generally and most colleges, schools, departments and units on VCU’s Monroe Park Campus: VCU Athletics, College of Humanities and Sciences, Division of Student Affairs, Honors College, Institute for Contemporary Art, L. Douglas Wilder School of Government and Public Affairs, Richard T. Robertson School of Media and Culture, School of the Arts, School of Education, School of Social Work, School of World Studies, VCU Libraries and VCU Life Sciences.

VCU School of Business Foundation (tax ID #20-2661802) for gifts that support the VCU School of Business and Brandcenter.

VCU College of Engineering Foundation (tax ID #54-1808901) for gifts that support the VCU College of Engineering.

Mailing address for all foundations

Virginia Commonwealth University
Gifts and Records Management
Box 843042
Richmond, VA 23284-3042

The information provided herein is not intended as legal or tax advice. For such advice, please consult an attorney or tax adviser.