



Donor Advised Fund Program Guide

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Introduction

This guide outlines how you can open and sustain a Donor Advised Fund at RSF Social Finance. It details the benefits of RSF’s program, outlines its fee structure, and provides information on the policies and procedures followed. To ensure accuracy, we update this document annually.

About RSF

RSF is a financial services organization dedicated to revolutionizing how people work with money. RSF provides opportunities for people to align their investing and giving with their values and connects social entrepreneurs with diverse forms of capital. RSF believes that people are served best by long-term financial relationships that are direct, transparent, and personal. These relationships build a foundation of trust and collaboration to emerge and lead to long-term social, economic, and ecological benefit. Since 1984, RSF has made over \$800 million in loans and grants to social enterprises in the areas of food and agriculture, education and the arts, and climate and environment.

RSF frames all of its work by its vision, mission, and values.

Vision

RSF envisions an economy rooted in equity, healing, and interconnectedness.

Mission

To catalyze transformation by circulating capital to social enterprises for a more just, regenerative, and compassionate world.

Values

Trust - Courage - Collaboration

About the Program

With the RSF Donor Advised Fund (DAF), you will join a community of active philanthropists and learn and co-create with us. The RSF DAF lets you catalyze solutions to systemic problems and experiment with new giving models that challenge philanthropy's power dynamics.

Community

When opening a Donor Advised Fund at RSF, you are joining a vibrant, learning community. RSF can facilitate connections to like-minded donors as well as experts in your fields of interest. We believe philanthropic funds are most transformative when they support development and testing of new models, and we learn together with our clients.

Impact

We continually advance RSF's pioneering impact DAF portfolio, investing assets in climate and social justice solutions while preserving liquidity for grantmaking.

Innovation

An RSF DAF lets you catalyze solutions to systemic problems and experiment with new giving models that challenge philanthropy's power dynamics. We approach philanthropy with a justice lens, and are well equipped to help DAF clients who are interested in restorative giving.

Personalization

We can create a customized fund structure and work with you to develop a customized plan for your giving. With our Philanthropic Advising, we are able to support clients with research, docket development, creation of a giving thesis, restorative giving, community-led solutions, and more.

Opening a Donor Advised Fund

To establish an RSF Donor Advised Fund, please complete the agreement form located at the end of this document. Remember to read this program guide carefully before signing the agreement.

Contributions

You may establish an account with an initial contribution of \$5,000 or more.

Minimum Balance

Donor advisors must maintain a minimum account balance of \$500.

3rd Party Contributions

Individuals, corporations, and foundations that are not the initiator of the account may contribute to an RSF Donor Advised Fund and receive a tax acknowledgment letter. Other contributors are not eligible for any advisory services by making additional contributions to the fund.

Types of Contributions

Donor advisors may contribute cash, mutual fund shares, stocks, bonds, and other marketable securities to their accounts. Under certain circumstances, RSF is also able to accept shares of privately held companies, please contact us for more information. Contributions made in cash must be delivered by check or through wire transfer. Donor advisors should mail check contributions to:

RSF Social Finance
1002 O'Reilly Avenue
San Francisco, CA 94129

Irrevocable Gifts

RSF has exclusive legal ownership and control over contributions. Once RSF has accepted a contribution to a Donor Advised Fund, it is irrevocable.

Online client portal

We offer donor advisors access to RSF's online client portal. In it, you can manage account details, submit grant recommendations, and view recurring grant recommendations, authorized parties, and grant history. The portal also allows donor advisors to go paperless on quarterly communications such as client statements, community updates, and newsletters.

Tax Considerations

Contributions to a Donor Advised Fund are tax deductible to the extent permitted by law. The amount of the deduction depends on the type of asset contributed. Please consult with your tax advisor to determine the amount of your deduction, and to discuss the best ways to maximize the tax advantages.

Deduction Limitations

Deductions for charitable contributions are subject to Internal Revenue Code limits based on the percentage of adjusted gross income (AGI) you earn in the year of the gift. Please contact your tax advisor to determine your tax deductibility limits.

Publicly Traded Securities

For publicly traded securities held for more than a year, you may deduct up to the fair market value of the securities contributed. For securities or mutual fund shares held for a year or less, IRS rules limit your deduction to the lower of your cost basis or the fair market value.

Estate Tax

You may reduce your estate tax burden by bequeathing to your Donor Advised Fund, though we recommend you consult a legal or tax advisor to see if this option is possible for your specific circumstances.

Income and Earnings Treatment

Income that accrues to your Donor Advised Fund will increase the fund's available balance for charitable grantmaking but is neither taxable nor deductible to you.

Investment Options

RSF invests every Donor Advised Fund according to our organizational purpose, values, and operating principles, and in alignment with our investment thesis that seeks out investments that are direct, transparent, and based on long-term relationships. DAF investments are selected based on their social and environmental impact as well as their financial performance.

Liquidity Portfolio

RSF invests the majority of Donor Advised Funds in the Liquidity Portfolio. The portfolio focuses on creating long-term relationships with institutions that offer unique opportunities for positive impact in their communities by supporting economic development projects, affordable housing, and environmental initiatives. This portfolio offers donors an opportunity to preserve principal and maintain liquidity for grantmaking while supporting leading mission-driven institutions.

Grantmaking

Recommendations

As the donor advisor, you may recommend grants from your Donor Advised Fund to eligible entities as outlined below. Once you complete and submit a Grant Recommendation, available in paper form or online via the RSF client portal, our Philanthropic Services staff will review and process the recommendation. We review recommendations on a weekly cycle.

Disbursements

RSF disburses grant funds on a weekly cycle. As a default, we send grantees funds by wire unless otherwise requested by a donor advisor or grantee. Grants over \$25,000 and foreign grants require a minimum of two weeks for processing. The time required for RSF to process an international grant ranges from one to three months. With each grant disbursement, RSF will send a letter accompanying it to the recipient organization identifying the grant according to the wishes specified by the donor advisor on his or her grant recommendation.

Guidelines

The following guidelines apply to your grant recommendation:

Minimum Grant Amount:	\$250
Minimum International Grant Amount:	\$5,000
Number of Grants Allowed:	Unlimited

Eligible Charities

From your Donor Advised Fund at RSF, you can recommend grants domestically to 501c3 public charities (except for the ineligible entities listed below), government entities, tribes, and schools as permitted by the Internal Revenue Code. You may also recommend grants to support projects of international charitable organizations.

Ineligible Grants

RSF does not make grants to individuals, private non-operating foundations, or Type III non-functionally integrated supporting organizations, or grants to support lobbying or political campaign activities. We also will not accept grant recommendations that fulfill pre-existing pledges or confer a private benefit; that includes but is not limited to the payment of membership fees, the purchase of benefit tickets, or items bought at a charitable auction. RSF has proudly taken the “Hate is Not Charitable” pledge, and will not use charitable funds to support hate groups.

Fees and Expenses

RSF Community Contribution

With RSF Philanthropic Services, our goal is to cultivate gift as the source of economic life. Donor Advised Funds play an essential role in doing this work. And unlike other Donor Advised Fund providers, the costs your account incurs directly support our nonprofit’s mission to reimagine money and push it to the highest intents of the human spirit. We depend on your Community Contribution not only to fund excellent, human-centered services for donor advisors but also to advance innovation and thought leadership in the fields of social finance and philanthropy.

RSF will deduct the following Community Contribution from your account monthly, annualized on the average daily balance:

- A. 1.25% of the first \$1,000,000 of the Fund’s net asset value.
- B. 1.00% of the next \$2,000,000 of the Fund’s net asset value up to \$3,000,000.
- C. 0.75% of the Fund’s net asset value over \$3,000,000.

Investment Fees

In addition to the RSF Community Contribution, RSF will charge 0.60 percent annualized monthly on assets invested in the Liquidity Portfolio. Additional investment fees may apply for different types of assets.

Fee for International Grants

Due to additional due diligence and follow-up requirements, all grants made to international charitable organizations are subject to a \$350 fee.

Other Fees

In addition to the fees described above, RSF reserves the right to deduct commissions or any other fees incurred by RSF in connection with a Donor Advised Fund.

Succession Options

Choosing a successor

When you open a Donor Advised Fund, you may choose a successor(s) to take over advising the fund and make grant recommendations after your death. You may name any individual you like, including your spouse, child, heir, or another representative. If it is a joint account, succession applies only after the deaths of all donor advisors. Therefore, if one donor advisor dies, the remaining donor advisor(s) retains all rights to recommend grants and name successors. Upon assuming the rights and responsibilities of the Donor Advised Fund, the successor(s) may designate his or her choice for successor. Successor recommendations are subject to approval by RSF.

Charitable Beneficiary

Instead of naming an individual as a successor, you may choose to recommend one or more eligible organizations as the beneficiary of your Donor Advised Fund account. Recommendations for a charitable beneficiary are subject to review and approval by RSF. Upon formal notice of a donor advisor's death, RSF will send the beneficiary organization(s) the account's remaining balance less any pending fees—provided it (or they) remain an eligible charitable organization.

You may choose a combination of both successors and beneficiaries for your account.

No Successor

If you do not name a successor or recommend a charitable organization as your beneficiary upon your death, the balance of your account will be transferred to the RSF Advised Fund for general grantmaking at RSF's discretion.

Receipts And Statements

Charitable Gift Receipts

Upon acceptance of a gift, RSF will provide a confirmation letter acknowledging the gift. You will be responsible for establishing the value of any non-cash contributions for tax deduction purposes.

Statements

RSF will provide quarterly account statements, available in both paper and electronic forms, indicating the fund's balance and activity for the period, including:

- Gifts received and credited to the fund
- Grants made from the fund
- Investment activity

Contact Us

To open a Donor Advised Fund or for more information about the program, please contact our Philanthropic Services team at PS@rsfsocialfinance.org.



PO Box 2007, San Francisco, CA 94126
T: 415.561.3900 | F: 415.561.3919
rsfsocialfinance.org

INSTRUCTIONS

Return by email to PS@rsfsocialfinance.org, by fax to 415.561.3919, or by mail to RSF Social Finance, PO Box 2007, San Francisco, CA 94126.

QUESTIONS?

Contact the Philanthropic Services team at PS@rsfsocialfinance.org

I. TELL US ABOUT YOU

To establish a Donor Advised Fund at RSF Social Finance (RSF), please complete and return this form along with your initial contribution according to the instructions above.

Once the Fund is established, you may recommend grants to qualified charitable organizations. If two donor advisors are named, we will accept grant recommendations from either donor advisor unless otherwise specified.

Be aware that RSF cannot honor recommendations that result in any benefit to you, a family member or related parties, such as event tickets or memberships.

If you need additional forms or have any questions, please contact us at 415-561-6160, or you may download forms from our website at rsfsocialfinance.org.

DONOR ADVISOR NAME

MAILING ADDRESS

CITY STATE ZIP

PHONE

E-MAIL ADDRESS

BIRTHDATE

JOINT DONOR ADVISOR NAME

MAILING ADDRESS

CITY STATE ZIP

PHONE

E-MAIL ADDRESS

BIRTHDATE

II. NAME YOUR DONOR ADVISED FUND

You may give the Donor Advised Fund a name that reflects your charitable intentions, or identifies you, or is in honor of another. A letter naming the Fund will accompany each grant from the Fund unless you prefer to remain anonymous.

NAME OF DONOR ADVISED FUND

III. YOUR INTEREST AREAS

Please indicate which aspect(s) of RSF's mission are of particular interest to you. This information helps us to better understand and serve our clients.

How did you hear about us?

- FOOD & AGRICULTURE
- EDUCATION & THE ARTS
- CLIMATE & ENVIRONMENT
- THE WORK OF RUDOLF STEINER
- SOCIAL FINANCE
- SOCIAL JUSTICE
- OTHER: _____

Do you plan to make grants to international organizations? YES NO

IV. NAME A SUCCESSOR OR BENEFICIARY

As the donor advisor(s), you have the right to make recommendations as to Fund investments and grants. You may (but are not required) to name a successor advisor to take your place upon your death. Alternately, you may name a qualified charitable organization to receive the remaining balance of your Fund.

If you wish to name additional or different successors or beneficiaries, please contact us at 415-561-6160.

SUCCESSOR BENEFICIARY

SUCCESSOR ADVISOR OR BENEFICIARY NAME

MAILING ADDRESS

CITY

STATE

ZIP

PHONE

E-MAIL ADDRESS

RELATIONSHIP TO DONOR (FOR SUCCESSOR ONLY)

BIRTHDATE

V. SIGNATURES

By signing this application, I acknowledge that any contribution to this Donor Advised Fund, once accepted, is an irrevocable donation to RSF, who has final authority as to all investment and grantmaking decisions and exclusive legal ownership and control over all gifts. I or any successor advisor has the right only to make nonbinding recommendations respecting investment or grantmaking, as described in the Donor Advised Fund Program Guide.

DONOR ADVISOR SIGNATURE

PRINT NAME

DATE

By signing this agreement jointly, you agree that any Joint Advisors have equal advisory rights over the Fund.



PO Box 2007, San Francisco, CA 94126
T: 415.561.3900 | F: 415.561.3919
rsfsocialfinance.org

GRANT RECOMMENDATION FORM Donor Advised Funds

INSTRUCTIONS

Return by email to grantrec@rsfsocialfinance.org, by fax to 415.561.3919, or by mail to: RSF Social Finance, PO Box 2007, San Francisco, CA 94126.

QUESTIONS?

Contact the Philanthropic Services team at grantrec@rsfsocialfinance.org

I. FUND INFORMATION

DONOR ADVISOR NAME _____

FUND NAME _____

II. GRANT RECOMMENDATION *(For additional recommendations, please complete additional sheets.)*

I/We recommend a grant in the amount of \$_____ be made from the above named fund to the following charitable organization. *(If recommending a grant to RSF or to an existing fund at RSF, you only need to include the name of charitable organization and purpose of grant.)*

NAME OF CHARITABLE ORGANIZATION _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

CONTACT PERSON AT ORGANIZATION _____ PHONE _____

ORGANIZATION'S TAX ID (EIN) NUMBER (IF KNOWN) _____

PURPOSE OF GRANT: GENERAL OPERATING SUPPORT SPECIFIC PROJECT / FUND _____

GRANT RECURRENCE

Yes, this is a recurring grant. I/We wish the grant to recur monthly, quarterly, or annually with a start date of _____ and end date of _____

GRANT ACKNOWLEDGEMENT

I/We wish to remain anonymous / for the fund to be named in the grant award letter and in donor listing.

III. RELATIONSHIP DISCLOSURE *(Please attach additional sheet if necessary.)*

I/We have set forth below any and all relationships, familial, business or otherwise, that I/we have with any of the beneficiaries or grantees of any organizations set forth in this Donor Grant Recommendation. I/we understand that RSF may, at its option, withhold, withdraw or demand immediate return of all funds from such organizations if I/we fail to make timely, accurate and complete disclosure of such relationships.

IV. REQUIRED SIGNATURE

By signing below, I/we acknowledge that this grant will not fulfill an existing pledge (an existing pledge is one made before this grant has been approved by RSF); provide a benefit, goods or services for any specific individual or myself/ourselves or my/our family; pay for dues, membership fees, tuition, goods from charitable auction; support a political campaign or lobbying activity; or support a private non-operating foundation.

I/We understand that this is a recommendation and not a direction. I/We understand that the grant recommendation is subject to RSF review and approval in accordance with its policies and applicable law. RSF may turn down the grant recommendation if the grant does not meet criteria for approval.

SIGNATURE _____

DATE _____

PHONE NUMBER _____

TITLE *(for organizational funds)* _____