



E.C. Scranton Memorial Library
801 Boston Post Road
Madison, CT 06443
EIN#: 06-0726490

DONOR-ADVISED FUNDS

A donor-advised fund (DAF) is a separately managed fund that is maintained and operated by a sponsoring organization. You set up an account with a sponsoring organization and contribute cash, securities, or appreciated assets. Once you establish a DAF account, that individual and/or a representative retains advisory privileges with respect to investment allocations and distributions to various charities. You'll be eligible for a current-year tax deduction and can be more strategic about your giving decisions.

In addition to offering ease of administration, a donor-advised fund offers the opportunity to create a low-cost, flexible way to diversify your philanthropy without the expense of creating a private foundation.

What are the restrictions on recommending a DAF distribution?

A DAF distribution is subject to IRS charitable contribution restrictions. A recommendation for a distribution from a DAF will likely not be approved by the sponsoring organization if any portion of the gift will be used to provide more than incidental benefits. For instance, DAF gifts cannot be used to pay for tickets to a fundraising event, gala dinner, or golf tournament.

Information to Make a Donor-Advised Fund Distribution to Scranton Library:

You will need to contact your DAF administrator with instructions to transfer funds to:

E.C. Scranton Memorial Library
801 Boston Post Road
Madison, CT 06443
203-245-7365
EIN Tax ID #: 06-0726490

*Specify the desired amount and designation of your gift.

If you have questions about the information you need to provide to the sponsoring organization of your donor-advised fund, please call the library at 203-245-7365 or email supportscranton@scrantonlibrary.org

For more detailed information about DAFs, please consult a financial or tax advisor, an accountant, or your DAF administrator.

The foregoing information is intended as general information only and is not intended as legal, tax, or other professional advice. Donors and others should consult their own tax professional(s) for specific legal or tax advice on these matters.