

Donor Advised Fund vs. Private Foundation



The Comerica Charitable Trust (CCT) exists to help you fulfill your philanthropic goals with ease. After the initial funding of your donor-advised fund account, the adviser’s role is to simply recommend grants to your favorite charities. The administrative and investment team handles the rest. Check out the ways in which a Donor Advised Fund (DAF) could meet your needs.

	Donor-Advised Fund	Private Foundation
Initial set up	Can occur within a week	May take weeks or months
Involvement of legal counsel	Generally no legal counsel required unless unique assets are used to fund the DAF	Could require significant legal fees to establish and file appropriate regulatory documents
Tax deduction to donors	Market value on date of contribution-subject to 60% of AGI	Deduction depends on assets types contributed and is subject to either 20% or 30% of AGI limitation
Control	CCT has legal authority over all assets, thus simplifying the donor's role	Board or Trustee retains full control, authority and responsibility over investing and grant making
Investing	CCT responsible for investing	Foundation board or trustees responsible for investing or hiring agents to do so
Flexibility in minimum annual distributions	No annual requirement	5% per year regardless of earnings
Administration	Recommend grants to your favorite public charities using easy online portal	Fully responsible for grant making, due diligence and record keeping
Confidentiality	Names of donors can be kept confidential and all grants can be made anonymously	Regulatory institutions require publication of grants made, trustee names, board members, staff salaries, etc.
Ease of including next generation	Recommending grants is simple and paperless using the online portal	Managing the entire grant-making process could seem overwhelming to the next generation if they have not been regularly involved in the operations
Tax and Regulatory Reporting	None-except for any deduction the donor may take on their personal income tax return	Responsible for financial and tax reporting, state and federal regulatory filings
Excise taxes	None	1.39% excise tax on net investment income

Donor Advised Fund vs. Private Foundation



Important Disclosures: None of the CCT, the CCT Management Advisory Council, Comerica Bank & Trust, N.A. or the affiliates of any of them provide tax or legal advice. These materials and any tax-related statements are not intended or written for the purpose of avoiding taxes or tax penalties and cannot be used for such purposes. Any taxpayer should seek advice on the taxpayer's particular circumstances from an independent tax advisor. A prospective donor should consult with their tax and legal advisors prior to undertaking any tax or estate planning. Comerica Bank & Trust, N.A. may serve as investment advisor to the CCT, but does not serve in an investment advisory capacity to donors or potential donors to the CCT. A DAF or DDF may not be suitable for all persons. Other methods of charitable giving exist. None of the CCT, the Management Advisory Council, or Comerica Bank & Trust, N.A. represents that a DAF or DDF is appropriate for any potential donor through these materials. The CCT and Comerica Bank & Trust, N.A. are separate legal entities. Comerica Bank and Trust, N.A. officers and employees serve as Management Advisory Council members for the CCT. Comerica Bank & Trust, N.A. may provide services to the CCT or donors to the CCT, and Comerica Bank & Trust, N.A. acts in a fiduciary capacity as Trustee for the CCT. Comerica Bank & Trust, N.A. is not liable for the obligations of the CCT. Comerica Bank & Trust, N.A. is not responsible for these materials and makes no representation as to their accuracy or completeness.

Important State Disclosures: The Comerica Charitable Trust is a charitable organization formed under the laws of the state of Michigan. Financial information regarding the Comerica Charitable Trust may be obtained upon request by contacting the Comerica Charitable Trust at 411 W. Lafayette Blvd, MC 3420, Detroit, MI 48226 or by calling (877) 405-1091. Residents of the following states may obtain financial information regarding the Comerica Charitable Trust as described below. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION OF THE COMERICA CHARITABLE TRUST BY ANY STATE. FLORIDA: A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE, WITHIN THE STATE 1-800-HELPFLA, OR VIA THE INTERNET AT WWW.800HELPFLA.COM. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE. Florida registration number: CH21655. GEORGIA: The following information will be made available upon request: 1) a full and fair description of the programs and activities of the Comerica Charitable Trust; 2) the Comerica Charitable Trust's financial statement, which is consistent with the financial statement required to be filed with the Secretary of State. MARYLAND: The Comerica Charitable Trust's financial statement is available upon request by writing to the Comerica Charitable Trust, 411 W. Lafayette Blvd, MC 3420, Detroit, MI 48226, or by calling (877) 405-1091. For the cost of copies and postage, documents and information submitted under the Maryland Solicitations Act are available from the Secretary of State, Charitable Division, State House, Annapolis, MD 21401. MICHIGAN: Financial information may be obtained on-line at www.ag.state.mi.us/charitabletrust/ or by calling the Charitable Trust Section at 517- 373-1152. The registration number is MICS No. 35962. MISSISSIPPI: The official registration and financial information of the Comerica Charitable Trust may be obtained from the Mississippi Secretary of State's office by calling 1-888-236-6167. Registration by the Secretary of State does not imply endorsement by the Secretary of State. NEW JERSEY: INFORMATION FILED WITH THE ATTORNEY GENERAL CONCERNING THIS CHARITABLE SOLICITATION AND THE PERCENTAGE OF CONTRIBUTIONS RECEIVED BY THE CHARITY DURING THE LAST REPORTING PERIOD THAT WERE DEDICATED TO THE CHARITABLE PURPOSE MAY BE OBTAINED FROM THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY BY CALLING (973) 504-6215 AND IS AVAILABLE ON THE INTERNET AT <http://www.state.nj.us/lps/ca/charfrm.htm>. REGISTRATION WITH THE ATTORNEY GENERAL DOES NOT IMPLY ENDORSEMENT. NEW YORK: A copy of the most recent financial report filed by the Comerica Charitable Trust is available upon written request to the Comerica Charitable Trust or to the Office of the Attorney General, Charities Bureau, 120 Broadway, New York, NY 10271. NORTH CAROLINA: Financial information about this organization and a copy of its license are available from the State Solicitation Licensing Branch at 1-888-830-4989 (within North Carolina) or (919) 807-2214 (outside of North Carolina). The license is not an endorsement by the State. PENNSYLVANIA: The official registration and financial information of the Comerica Charitable Trust may be obtained from the Pennsylvania Department of State by calling toll-free, within Pennsylvania, 1-800-732-0999. Registration does not imply endorsement. VIRGINIA: A financial statement is available from the State Office of Consumer Affairs in the Department of Agriculture and Consumer Services, P.O. Box 1163, Richmond, VA 23218. WASHINGTON: Additional financial disclosure information can be obtained from the office of the Secretary of State at 1-800-332-4483. WEST VIRGINIA: West Virginia residents may obtain a summary of the registration and financial documents from the Secretary of State, State Capitol, Charleston, WV 25305. Registration does not imply endorsement. WISCONSIN: A financial statement of the charitable organization disclosing assets, liabilities, fund balances, revenue and expenses for the preceding fiscal year will be provided to upon request.

Comerica Trust is a unit of Comerica Wealth Management which consists of various divisions and affiliates of Comerica Incorporated, including Comerica Bank, Comerica Bank & Trust, N.A. Strategic alliance organizations of Comerica Bank & Trust, N.A. are neither subsidiaries nor affiliates of Comerica Incorporated or Comerica Bank & Trust, N.A.

Securities and other non-deposit investment products are not insured by the FDIC; are not deposits or other obligations of or guaranteed by Comerica Bank or any of its affiliates; and are subject to investment risks, including possible loss of principal invested.

Comerica and its affiliates do not provide tax or legal advice. Please consult with our tax and legal advisors regarding your specific situation.