

What is the minimum amount required to open a Donor Advised Fund (DAF)?

The minimum initial contribution is \$50,000 managed by a Private Wealth Investment Strategist, \$250,000. Subsequent gifts can be made as often as you choose in increments of \$5,000 and above. In accordance with IRS regulations, receipts are provided to each donor shortly after the contribution date.

What types of assets can I contribute to a DAF?

The Comerica Charitable Trust (CCT) may accept cash, stocks, real estate, closely held interests, collectibles, and other such unique assets at the sole discretion of the CCT Advisory Council.

In what year can a charitable deduction be taken for a donor fund contribution?

Generally, the income tax deduction is taken in the year of contribution, but circumstances can vary by Donor and the type of contribution so a Donor should seek advice from an independent tax advisor.

Can I contribute assets from an IRA to a DAF?

No, this is not currently permitted by the IRS.

How do I make a grant recommendation?

At the time you open your DAF, you will be provided access to the online DAF grant making portal. You simply submit your recommendation using the online grant request form. The CCT then performs due diligence for each charity and mails the checks. Your grant-making activity is stored in the online portal.

What charities are eligible to receive grants from a donor fund?

Generally, grants can be recommended to domestic public charities, US governmental entities (for public purposes), and certain private operating foundations. All grants are reviewed for eligibility.

Is there an annual grant making requirement?

There are no annual payout requirements for a DAF; however, the CCT monitors each fund to ensure it remains in active status (activity within the past three years.)

Is there a minimum or maximum amount for each grant recommendation?

The minimum grant amount is \$250, and the maximum is the value of your account less any applicable fees to close your DAF.

Can I recommend a recurring grant to a charity?

Yes, the online portal allows for recurring grants to be recommended, thus eliminating multiple grant recommendation entries.

Can grants be made anonymously?

Yes, you have the choice to remain anonymous. That election is made in the online portal.

Can I take a tax deduction for each grant I recommend?

No. The tax deduction occurs at the time assets are contributed to a DAF. Individual grants made to charities from a DAF are not eligible for a tax deduction by the donor.

Can my company match a grant that I make from my DAF?

Yes. However, some companies may not consider gifts from a DAF as a qualifying gift to charity; thus, it's important to carefully review your company's matching gift policy and procedure.

Can I direct the investments of the fund?

Ownership of the assets is relinquished when the donation is made to the CCT; however, the Donor does have the opportunity to indicate his or her recommended goals for the DAF. The CCT has its own Investment Policy Statement for the overall management of the fund.

Do investment returns of the DAF provide any future benefit to me?

While DAF's offer tax free growth within the fund, once the donation to the fund is made, it is deemed a completed gift and the assets are then owned by the charity. All growth of the fund remains in the fund for future charitable grant-making.

What is a successor advisor?

A successor advisor is an individual named by the original donor who receives the ability to recommend grants on the death or incapacity of the original donor. This individual will carry on your legacy, fulfilling philanthropic endeavors through grant recommendations. The financial advisor for the fund cannot be named as a successor advisor.

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/ps/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.