

# CAMBRIDGE CHARITABLE GIFT FUND

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*You create your legacy.*

## Program Circular

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## ■ CAMBRIDGE CHARITABLE GIFT FUND

The Cambridge Charitable Gift Fund (“CCGF”) is a Donor-Advised Fund (“DAF”) program offered by Renaissance Charitable Foundation Inc. (“Foundation”). The Foundation is a public charity described in §§501(c)(3), 509(a)(1) and 170 (b)(1)(A)(vi) of the Internal Revenue Code of 1986, as amended (the “Code”). CCGF offers donors the opportunity to make immediately deductible charitable contributions while retaining some influence over the charitable purposes for which those contributions are ultimately used. The Foundation becomes the exclusive legal owner of the funds and assets in CCGF. Accordingly, this brochure refers to contributions by donors for the purpose of establishing or adding to Donor-Advised Funds within CCGF as contributions made “to the Foundation.”

Donors to the Foundation retain the authority to make nonbinding, advisory grant recommendations to the Foundation at any time regarding the charities they would like to benefit from their contributions. The Foundation retains the exclusive discretion as to whether, and to whom, to make a grant in accordance with applicable IRS regulations.

Assets held in the various Donor-Advised Funds within CCGF are invested and professionally managed, offering the potential for contributions to grow and ultimately result in larger charitable gifts. A donor may recommend the initial investment advisor for the Donor-Advised Fund. These recommendations are advisory only and are subject to review and approval by the Foundation pursuant to the Foundation’s established Investment Policy Statement, which is available on the [www.rcgf.org](http://www.rcgf.org) website.

### **CCGF offers numerous advantages to the donor, including:**

- The donor may claim an immediate income tax charitable deduction for contributions made to and accepted by the Foundation;
- The donor may contribute appreciated assets, thereby avoiding tax on capital gains;
- The donor can make grant recommendations to support public charities based on the value of the Donor-Advised Fund;
- The donor may recommend grants to multiple charities;
- The donor may request anonymity in connection with recommended charitable grants from a Donor-Advised Fund;
- No tax reporting is required by the donor;
- Donated assets may appreciate in value after their transfer to the Foundation;
- The donor may recommend an investment advisor to manage the assets in a Donor-Advised Fund; and
- CCGF represents a cost-effective alternative to creating a private foundation.

The Foundation monitors the ongoing operations of the CCGF program and will investigate any apparent improper usage of a Fund (e.g., usage for any purpose inconsistent with the purposes and programs described in §§170(c)(2)(B) and 501(c)(3) of the Code).

## ■ DONOR-ADVISED FUNDS

Donor-Advised Funds are charitable giving vehicles described in §4966 of the Code. A donor contributes cash or other approved assets to a segregated fund maintained by the Foundation from which the Grant Advisor may make recommendations for grants (distributions) to charities at any time. All grant recommendations are subject to approval by the Foundation, which retains exclusive legal control and discretion in accordance with applicable IRS regulations.

The CCGF program enables individual Donor-Advised Funds to operate efficiently and at minimal cost, while still allowing for great flexibility in investment options. CCGF maintains a segregated account for each Fund that reflects contributions, investment return and grants made.

■ DEFINITIONS

**DONOR**

A Donor is identified as follows and has the following rights:

- Makes the first contribution to the Fund;
- Is identified as the Donor on the Donor-Advised Fund application;
- Can recommend the initial investment advisor; and
- Can be or appoint the initial Grant Advisor.

For most Donors, the two most important benefits are being eligible to claim an income tax charitable deduction for gifts to the Fund and serving as the Fund's Grant Advisor. Any person or entity may be a Donor with respect to a Donor-Advised Fund including family members, corporations, partnerships and trusts.

**NON-VESTED DONORS**

A Non-Vested Donor contributes to the Fund and receives an income, gift and/or estate tax charitable deduction for such contributions but has no continuing rights with respect to the Fund. Any person or entity may be a Non-Vested Donor with respect to a Donor-Advised Fund including family members, corporations, partnerships and trusts.

**GRANT ADVISORS**

The Donor appoints the initial Grant Advisor and the Grant Advisor has the following rights with respect to the Fund:

- Can make grant recommendations for all or part of the Fund;
- Can make grant recommendations both during lifetime and through a written instrument at death;
- Can make grant recommendations, subject to any restrictions, on grant recommending authority imposed by the Foundation's policies, the Fund Agreement or the person who appointed the Grant Advisor;
- Can name successor Grant Advisors while living or through a written instrument at death; and
- Receives quarterly reports from the Foundation, which depict the contribution activity, grant activity and investment holdings of the Fund.

**SUCCESSOR GRANT ADVISORS**

Successor Grant Advisors have no rights until they succeed the prior Grant Advisor. Upon the resignation or death of a current Grant Advisor, the next Successor Grant Advisor typically acquires all of the rights of the prior Grant Advisor.

**CREATIVE IDEAS FOR DAFs**

- **Endowment DAF:** Build a pool of assets for future grants to charities;
- **Procrastinator DAF:** Claim a charitable deduction today and make grants in future years
- **Challenge Grant DAF:** Match the charitable gifts of other donors
- **Albatross Foundation DAF:** Reduce headache by converting a family foundation to a DAF
- **Grandchildren's DAF:** Grandparents and grandchildren are co-Grant Advisors to help the grandparents leave a legacy
- **Wedding, Funeral or Graduation DAF:** Instead of flowers or other temporary gifts, create a DAF In someone's honor
- **Flip DAF:** At the Donor's death, the DAF "flips" or converts to support 3 or 4 named charities with perpetual annual grants
- **Charity Designated Endowment Fund:** Combines gifts from multiple donors and Makes annual grants to one specific charity

## ■ DONORS AND CONTRIBUTIONS

### ELIGIBLE DONORS

The Foundation accepts charitable contributions from individuals, companies, trusts, estates and other entities. Contributions other than cash or publicly-traded securities require review and approval by the Foundation's Officers.

The donor, or the donor's financial advisors, must initiate all transfers to Renaissance Charitable Foundation, Inc.

### INITIAL CONTRIBUTIONS

All initial contributions to a Fund must be accompanied by a completed Donor-Advised Fund Application. The initial contribution to a Fund must have a minimum fair market value of \$5,000. Unless otherwise indicated, the first Donor listed in the application will receive written confirmation of the contribution and is deemed to be the Primary Grant Advisor. After acceptance, the Foundation may liquidate and reinvest any or all contributions. The Foundation will return any contribution not accepted by the Foundation.

### TYPES OF CONTRIBUTIONS

Donors may contribute a wide variety of gifts including cash, mutual funds, publicly-traded stocks, bonds, ETFs, real estate, closely-held business interests, harvested crops, IRAs, life insurance, collections, art, savings bonds, annuity contracts, business inventory and many other assets.

Donors make most gifts by mailing a check to the Foundation or by the donor authorizing his/her financial advisor to transfer shares in a company, mutual fund or ETF to one of the Foundation's many brokerage accounts. Some gifts require the Foundation to conduct additional due diligence before the donor transfers ownership to confirm the contribution will help achieve the donor's goals and permit the Foundation to remain compliant.

***For information on contributions of non-liquid assets, please call one of the Cambridge Charitable Gift Fund's Charitable Giving Consultants at 844-757-3521 to discuss, or reach our complex assets team at [consulting@reninc.com](mailto:consulting@reninc.com).***

### ADDITIONAL CONTRIBUTIONS

Additional contributions to the Foundation of \$250 or more may be made at any time by any person and must be accompanied by a completed Additional Contribution Form. Most contributions are made directly into a brokerage account established in the name of the Foundation, and are accounted for within the CCGF by using the Fund's segregated account. After acceptance, the Foundation may liquidate and reinvest any or all additional contributions. As with an initial contribution, the Foundation will send to each donor written acknowledgment of each additional contribution to substantiate the donor's charitable deduction. The Foundation will return any contribution that is not accepted.

### TESTAMENTARY GIFTS AND GIFTS FROM TRUSTS

You may name your Donor-Advised Fund as the beneficiary of a bequest of cash, securities, mutual funds or IRA assets. Additionally, you may name your Donor-Advised Fund as the beneficiary of a charitable remainder trust, charitable lead trust or life insurance policy. A successor Grant Advisor must be chosen for all testamentary and trust gifts. If no Grant Advisor is designated for a Fund, the Foundation will make annual grants to charities from the Fund equal to 4% of the Fund's annual value. Please be sure to call the Foundation at 844-757-3521 or reach our complex assets team at [consulting@reninc.com](mailto:consulting@reninc.com) and contact your tax and legal advisor before establishing any testamentary gifts.

**CONTRIBUTIONS ARE IRREVOCABLE**

Once the Foundation accepts a contribution, the gift is irrevocable and may not be refunded. All accepted gifts become the exclusive legal property of the Foundation.

**WEBSITE**

Grant Advisors and Investment Advisors may view DAF information, including their prior contributions, as well as inform the Renaissance Charitable Gift Fund of prospective contributions at the following password-protected, secure website: <https://CCGF.DonorFirstX.com>.

**PROCESS FOR INVESTING CONTRIBUTED ASSETS**

**Investment Recommendations**

The Foundation will consider investment recommendations made by the donor and the donor’s investment advisor. Each Fund must have an investment advisor managing the Fund’s investments. Each such investment advisor must be a licensed professional investment advisor who provides investment advice as a profession and who acts under contract with the Foundation.

**Cash**

The net proceeds of cash contributed to the Foundation will be invested in accordance with the Foundation’s Investment Policy.

**Publicly-Traded Securities**

Securities, including mutual funds, accepted by the Foundation may either be held or sold in accordance with the Foundation’s Investment Policy. After the Foundation sells contributed securities, it invests the net proceeds in suitable investments in accordance with the Foundation’s Investment Policy.

**Closely-Held Business Interests**

The Foundation is required by law to sell most interests in a closely-held business within five (5) years after the contribution to the Foundation. Often, the Donor’s family or the business will purchase the shares from the Foundation. After the Foundation sells the business interest, it invests the net proceeds in suitable investments in accordance with the Foundation’s Investment Policy.

**Real Estate and Other Non-Liquid Assets**

All non-liquid assets accepted by the Foundation may either be held or sold in order to comply with the Foundation’s Investment Policy. Donors and their investment advisors can recommend specialists to assist with the sale as appropriate. The net proceeds of the sale of non-liquid assets sold by the Foundation will be invested in suitable investments in accordance with the Foundation’s Investment Policy.

**TYPICAL ASSETS USED  
TO FUND YOUR DAF**

- Cash
- Stocks
- Mutual Funds
- Real Estate
- Closely-held Businesses
- IRAs
- Bequests
- Trust Interests
- Life Insurance

**LIQUIDATION POLICY FOR CONTRIBUTED ASSETS**

In its sole discretion, RCF will determine the timing and execution of a sales strategy for any asset, including a contributed asset, and reserves the right to sell at any time. Generally, RCF liquidates contributed assets only after associating a contribution with its donor. Some assets, such as large positions and shares traded on a foreign exchange, may take multiple trading days to liquidate. At its sole discretion, RCF may engage a third party broker or a trading desk to determine and execute a selling strategy. Any costs, including commissions, incurred in managing or liquidating an asset will be paid from the sale proceeds. Market fluctuations and costs to liquidate an asset may cause the net liquidation proceeds of a contributed asset to be worth more or less than the value of the contribution to the DAF.

*If the Grant Advisor does not recommend an approved investment advisor to manage the assets, the Foundation will appoint an investment advisor to invest the funds in accordance with the Foundation’s Investment Policy.*

## ■ TAX CONSIDERATIONS

### CHARITABLE DEDUCTION (CONSULT YOUR TAX ADVISOR)

Donors may claim an income tax charitable deduction for gifts to the Foundation on the date that the contribution is made to the Foundation. Donors are encouraged to consult with their legal or tax advisors to review their personal situation; however, contributions of the following assets are usually treated as noted below. Deductibility will depend in part upon the type of asset contributed to the Foundation.

#### Cash

Amount of cash contribution accepted by the Foundation.

#### Publicly-Traded Securities

If held for more than one year by the donor, the average of the high and low prices reported on the date the contribution is made to the Foundation. For open end mutual fund shares held for more than one year, the net asset value on the date the contribution is completed. For securities or mutual funds held for one year or less, the deduction is the smaller of the cost basis or fair market value on the contribution date.

#### Closely-Held Business Interests

For securities that cannot be freely-traded on an exchange on the contribution date and have been held for more than one year by the donor, the donor may deduct the fair market value on the date the contribution is made to the Foundation. For securities held for one year or less, the deduction is the smaller of the cost basis or fair market value on the contribution date. The Internal Revenue Service requires a qualified appraisal for any contribution of a closely-held business interest for which you will claim a deduction of more than \$10,000. For gifts over \$500,000, the qualified appraisal must be included with the donor's tax return. Please Note: Gifts of a closely-held business interest require review by the Foundation prior to contribution.

#### Real Estate

If held for more than one year by the donor, the fair market value on the date the contribution is made to the Foundation. For real estate held less than one year, the deduction is the smaller of the cost basis or fair market value on the contribution date. The Internal Revenue Service requires a qualified appraisal for the contribution of most non-liquid assets for which you will claim a deduction of more than \$5,000. For gifts over \$500,000, the qualified appraisal must be included with the donor's tax return. Please Note: Gifts of real estate require review by the Foundation prior to contribution.

### OTHER DEDUCTION LIMITATIONS

Individual donors may claim an itemized income tax charitable deduction for cash contributions to the Foundation up to 50% of the donor's adjusted gross income (AGI) in the tax year in which the contribution is made. Deductions for contributions of appreciated assets held for more than one year are limited to 30% of AGI. Any excess amount may be carried forward and deducted by the donor during the five-year period after the year of contribution. A donor's ability to benefit from a deduction may be subject to certain IRS limitations. Please seek legal or tax advice to determine your ability to benefit from your contribution.

The ability of entities (e.g., partnerships, trusts, corporations, LLCs) to claim an income tax charitable deduction may vary. Please consult with the entity's legal or tax advisors to determine the ability to claim a charitable deduction.

### ESTATE INCLUSION

Contributions to the Foundation and any earnings related to contributions are not part of the donor's taxable estate and are not subject to probate. Amounts contributed to the Foundation while a donor is alive should not be included in the donor's taxable estate.

**TAX TREATMENT OF INVESTMENT INCOME**

Investment income earned by a Fund is income of the Foundation. Because the Donor-Advised Fund’s assets belong to the Foundation and not to the donor, this income is neither taxed to the donor nor is the donor eligible to claim an additional charitable deduction for that income. Such income is reflected in the segregated account balance of the individual Donor-Advised Fund. In the rare situation that a Fund’s investment income generates unrelated business taxable income, the Foundation will be required to pay unrelated business income tax. The Foundation will assess the amount of such tax against the Fund’s assets.

**GRANTS TO CHARITABLE ORGANIZATIONS**

When the Foundation makes grants to charities, it distributes cash belonging to the Foundation. Donors may not claim additional charitable deductions when the Foundation pays a grant to a charity.

**YOUR DAF ALLOWS YOU TO**

- **Claim** an immediate income tax charitable deduction;
- **Contribute** a wide range of assets;
- **Avoid tax** on capital gains;
- **Invest** in the most flexible investment options;
- **Recommend** an investment advisor to manage the assets in the fund;
- **Involve** heirs;
- **Build** an endowment;
- **Recommend** anonymous grants; and
- **Recommend** grants to qualified charities.

**INVESTMENTS**

Once a Donor-Advised Fund has been created upon a Donor’s contribution to the Foundation, the Grant Advisor may recommend an investment advisor to oversee the assets in the Fund. However, final and exclusive authority to select and retain the investment manager and to make investment decisions rests with the Foundation. All investment managers retained by the Foundation must sign the Foundation’s Investment Policy Statement and abide by the Foundation’s policies. If a Grant Advisor does not recommend a qualified investment manager, the Foundation will appoint one.



## ■ GRANT MAKING

Historically, charitable grants have often been made in response to requests from friends or associates, or out of an awareness of a pressing social issue or organizational need. Today, donors are voicing an increasing desire to be proactive in directing their philanthropic choices. This sentiment has increased the popularity of Donor-Advised Funds, which provide a good “fit” with the entrepreneurial spirit that many donors have displayed in accumulating personal wealth.

The Foundation, through the Cambridge Charitable Gift Fund program, offers valuable information and tools to assist you in making informed philanthropic decisions. Grant Advisors may recommend gifts to favorite charities, an alma mater, local libraries and to all other qualified charitable organizations.

### GRANT RECOMMENDATIONS

Grant Advisors may, by way of a Grant Recommendation Form, recommend qualified charitable organizations to receive grants from the Foundation. Additionally, Grant Advisors and Investment Advisors may research potential grant recipients, enter grant recommendations and see their Fund’s prior grants on the Foundation’s password-protected, secure website:

<https://CCGF.DonorFirstX.com>

Grant recommendations are advisory only and are subject to review and approval by the Foundation, which retains exclusive legal control and discretion over all grants made from its DAFs. However, the Foundation will generally honor a Grant Advisor’s recommendation. All grants are subject to the Foundation’s policies and procedures. If the Foundation does not adopt a Grant Advisor’s recommendation, or if a recommended organization no longer qualifies when the grant is to be made, the Foundation will make reasonable efforts to notify the Grant Advisor and obtain a recommendation for a grant to an alternative charitable organization.

If the Foundation approves a grant recommendation, the Foundation will issue a check payable to the recommended organization. A letter accompanying the grant will acknowledge the Fund and the Grant Advisor’s involvement unless the Grant Advisor wishes to remain anonymous. Grant recommendations will be processed as soon as possible, generally within two weeks after receipt by the Foundation.

### MULTIPLE RECOMMENDATIONS

Grant recommendations will be processed in the order in which they are received. In the event that multiple authorized individuals make simultaneous grant recommendations that exceed the amount remaining in the Fund, the Foundation will attempt to contact the Grant Advisors to inform them of the overlapping requests and offer them the opportunity to agree on a recommendation. If the Grant Advisors are not available or an agreement cannot be reached, the Foundation will evaluate the grant recommendations and award grants as it feels appropriate.

### NAMING GRANT ADVISORS

Once the donor has appointed the initial Grant Advisor, the Grant Advisor may name a successor Grant Advisor for the Fund. Any such appointment must be submitted in writing to the Foundation and is effective when the Foundation records the designation.

### PRIMARY GRANT ADVISOR

If there are multiple Grant Advisors to a Fund, one person must be designated as the Primary Grant Advisor. Only the Primary Grant Advisor will receive reports from the Foundation. All Grant Advisors have the right to appoint a successor to assume his or her rights as a Grant Advisor upon his or her resignation or death. All Grant Advisors may login to the Cambridge Charitable Gift Fund’s website (<https://CCGF.DonorFirstX.com>) to view the Fund’s current balance, investment holdings, historical grant and contribution activity and quarterly summary statements.

**WHAT KIND OF GRANTS CAN I RECOMMEND?**

- Public Charities throughout the US.
- Qualifying Foreign Charities
- Anonymous Grants
- Recurring grants

**GRANT RECIPIENTS**

Grants may be made to charities located anywhere in the United States that are recognized by the IRS as publicly-supported charities. Grants may also be made to foreign organizations provided the organization agrees (in a written contract prepared by the Foundation): to use the money for charitable purposes, to track and report to the Foundation regarding their use of the grant and to return to the Foundation any money improperly spent. Grants may not be made to a private non-operating foundation, to individuals or to a disqualified Supporting Organization. Additionally, grants may not be used to pay for membership fees, dues, tuition, benefit tickets or goods bought at auctions, nor may they be used to fulfill a pre-existing binding pledge to a charitable organization.

Grants often are used to create a naming or recognition opportunity at a charity. The Foundation encourages these grants. However, the two keys to avoiding problem grants are to ensure that the grant from the DAF does not fulfill a Grant Advisor's binding obligation with that charity and ensure that the Grant Advisor does not receive an impermissible benefit from the grant such as member benefits that have a value attached such as books, CDs, DVDs, dinners, discounts at the charity's store, higher priority to purchase tickets, free parking at events, etc.

**MINIMUM AMOUNT FOR GRANTS**

The minimum grant amount is \$250 per grant. If the amount of a grant recommendation exceeds the balance of a Fund, the Foundation will make such grant (if approved) in an amount not to exceed the remaining balance in the Fund after current expenses, if any, have been paid.

**MINIMUM GRANT ACTIVITY**

There are no minimum grant distribution requirements at this time. Some DAFs are designed to make grants every year. Other DAFs are designed to make no grants for several years.

Depending on the Fund's design, if a Fund does not receive a contribution or make a grant distribution for three years, it will be considered a Dormant Fund. The Foundation will attempt to reach a Dormant Fund's Grant Advisor and any successor Grant Advisor to afford them the opportunity to re-activate the Fund. If no Grant Advisor or successor Grant Advisor is available and the Fund remains a Dormant Fund, the Foundation may make annual grants to qualified charities from the Dormant Fund in accordance with the grant history of the Fund and the Foundation's procedures.

The Foundation reserves the right to change this policy at any time to conform to Internal Revenue Service regulations or other applicable rules.

## ■ RECORD KEEPING AND REPORTING

The Foundation's policy is to provide written confirmation of contributions to every donor within a reasonable amount of time after each contribution. Contribution confirmations serve as receipts and should be kept with the donor's tax records for IRS reporting. Donors should consult with their tax advisor before claiming any deduction in connection with a contribution. For gifts of property valued at \$500 or more, the donor may need to complete IRS Form 8283 and file it with federal income tax returns. For contributions of an unmarketable asset to the Cambridge Charitable Gift Fund, the Foundation will complete the "Donee Acknowledgment" section of an IRS Form 8283 submitted to the Foundation.

The Foundation will post quarterly statements on the Cambridge Charitable Gift Fund's secure website (<https://CCGF.DonorFirstX.com>) reflecting all contributions received, grants made and current investment holdings for the current quarter. Reports will show:

### **Current quarter figures, including:**

- Beginning and ending asset values;
- Current asset holdings;
- Total contributions received during the year; and
- Total grants paid to charities during the year.

### **Details of contributions received during the current quarter, including:**

- The amount of each contribution;
- The date on which the Foundation received each contribution; and
- The type of asset contributed.

### **Details of grants paid during the current quarter, including:**

- The name of each recipient charity;
- The amount paid to each charity; and
- The date on which each grant was paid.

## ■ WEBSITE

The Foundation maintains the following secure, password-protected website: <https://CCGF.DonorFirstX.com>. On this website, Grant Advisors and Investment Advisors may review the Fund's contributions and grants, research potential grant recipients, recommend a new grant, view quarterly DAF statements, view grant letters mailed to charities, view and download tax deduction letters for contributions to the Fund and view the current investment holdings of the Fund.

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## ■ SUCCESSOR GRANT ADVISOR OPTIONS

The initial Grant Advisor may select any person, including a spouse, child, another descendant, heir or representative as their successor Grant Advisor. Upon a Grant Advisor's resignation or death, the rights and duties associated with the Grant Advisor (including the rights to make grant recommendations, view DAF information online and receive quarterly statements) will transfer to the successor Grant Advisor.

In the case of a resignation, the original Grant Advisor must send to the Foundation a signed letter of resignation. If a successor has already been named, that person will be the successor Grant Advisor. If no successor has been named prior to sending a letter of resignation or if the Grant Advisor wishes to change the named successor, an Account Information Change Form naming the successor must accompany the letter. If the Grant Advisor dies, the successor must provide the Foundation with written notification and sufficient proof of the death of the Grant Advisor, whereupon the successor will assume the role of Grant Advisor. If the successor is a minor, the Foundation reserves the right to require that grant recommendations be made by the minor's legal guardian. A successor may also appoint his or her own successor.

### RECOMMENDING A CHARITY AS BENEFICIARY

Rather than choosing a person to succeed a Grant Advisor at death, a Grant Advisor may recommend (subject to review and approval by the Foundation) that one or more qualified charitable organizations receive annual grants from the remaining assets in the Fund upon the Foundation's notification of the Grant Advisor's death. Such grants will continue so long as there are assets in the Fund. Each grant will be accompanied by a letter that references the Grant Advisor and the Fund name.

#### Example

At Mary Simpson's death, her Donor-Advised Fund started making annual grants to the local zoo and her house of worship. Mary instructed that the grants be paid each year on Mary's birthday as her special gift to these charities that held deep meaning in her life.

***Please call the Cambridge Charitable Gift Fund at 844-757-3521 to discuss several alternatives and variations that may appeal to you.***

### NO SUCCESSOR NAMED

If no successor Grant Advisor or charitable organization is designated by the last surviving Grant Advisor, then, upon notification to the Foundation of the death or resignation of that Grant Advisor, the Foundation will make annual grants to one or more qualified charitable organizations from the remaining assets in the Donor-Advised Fund. Distributions are granted at the sole discretion of the Foundation in accordance with applicable regulations and the Foundation's policies and procedures.

## ■ SERVICE PROVIDER

Renaissance Charitable Foundation has retained Renaissance Administration LLC of Indianapolis, Indiana to perform certain accounting and administrative functions for the Foundation.

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## ■ FEES AND CHARGES

Each Donor-Advised Fund is subject to annual administration fees that are assessed quarterly. The assets in each Donor-Advised Fund are typically invested in marketable securities and may also be charged a fee for investment.

The Foundation reserves the right to charge additional fees for extraordinary or special services. Non-exclusive examples of extraordinary and special services include: grants to foreign organizations; grants to Supporting Organizations described in §509(a)(3) of the Code; grants to organizations that have not yet obtained an IRS letter clarifying their §509(a) status; and if the Fund (with or without prior Foundation approval) engages in fundraising activity or produces an event such as a golf tournament. **No Fund, donor or Grant Advisor is permitted to solicit contributions without specific prior written authorization from the President of the Foundation.**

### MINIMUM DAF BALANCE

The minimum DAF balance is \$2,000.

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## ■ GETTING STARTED

### ESTABLISHING A CAMBRIDGE CHARITABLE GIFT FUND

To establish a Donor-Advised Fund, complete a Donor-Advised Fund Application. On the Application, the donor(s) will be asked to name the Fund. Typically, donors choose a name in honor of themselves, their family, a relative, a friend or a cause that is important to them. The donor's financial advisor may open a brokerage or mutual fund account for the Donor-Advised Fund (using the Foundation's Name and EIN) and work with the Foundation to arrange to have donations of cash and/or securities transferred into the account. Please contact the Foundation for information needed to complete investment account applications. Mail the Donor-Advised Fund Application, along with any investment account applications, to the address below.

Once the Foundation approves the donation, the donor (or his or her investment advisor, if desired) will receive further communications and instructions from the Foundation. Contributions not approved by the Foundation will be returned to the donor.

**Cambridge Charitable Gift Fund  
Renaissance Charitable Foundation**

8888 Keystone Crossing, Suite 1222 Indianapolis, IN 46240

Call:

844-757-3521

Fax:

877-736-4620

Website: <https://CCGF.DonorFirstX.com>

## EXAMPLES OF DONOR-ADVISED FUND STRATEGIES

**A married couple with an adjusted gross income of \$200,000** and a total net worth near \$2 million wish to lower their tax burden while benefitting their favorite charities. Establishing a Donor-Advised Fund (DAF) with \$50,000 of appreciated securities allows them to claim a \$50,000 income tax charitable deduction and avoid state and federal capital gain taxes when the DAF sells the securities. They are now able to recommend grants to charities from the newly-formed DAF while benefitting from a tax savings of over \$20,000.

**A retired teacher** wishes to create and fund a college scholarship program to assist students at the high school where she taught. After consulting with the school, she creates a Scholarship Fund with the Renaissance Charitable Gift Fund by contributing the first of a series of \$10,000 annual gifts to the Fund. Each year, she recommends that the Foundation make a grant from the Scholarship Fund. She now can claim an income tax charitable deduction for each gift to the Fund and, because the Scholarship Fund carries her name, ensures her legacy as an educator.

**A married couple with an adjusted gross income of \$85,000** and a net worth of \$1 million, including a highly-appreciated \$150,000 rental home, wish to sell the rental home and benefit a local children's museum. By transferring the real estate, along with a \$10,000 mutual fund to cover anticipated holding costs and expenses, to the Cambridge Charitable Gift Fund and allowing the Foundation to sell the property tax-free, the net sale proceeds will create a \$150,000 Donor-Advised Fund from which they can now make quarterly grant recommendations to the children's museum. The couple thereby completely avoids capital gains taxes, receives an income tax charitable deduction for transferring the property to the Foundation, and will benefit the children's museum in perpetuity.

*These examples are hypothetical and for educational use only. The situations, tax rates or return numbers do not represent any actual clients or investments. There is no assurance that the rates depicted can or will be achieved. Actual results will vary. Please consult with legal and tax counsel about the suitability of these plans before proceeding.*

**■ FOR MORE INFORMATION**

Call: 844-757-3521

Fax: 877-736-4620

**Cambridge Charitable Gift Fund  
Renaissance Charitable Foundation**

8888 Keystone Crossing, Suite 1222 Indianapolis, IN 46240

or visit our web site at:

<https://CCGF.DonorFirstX.com>

**STATE DISCLOSURES**

A copy of the current financial statement of Renaissance Charitable Foundation Inc. is available by writing 8888 Keystone Crossing, Suite 1222, Indianapolis, IN 46240, or by calling 866-803-0389. Renaissance Charitable Foundation Inc. is registered to solicit contributions in every state where such registration is required, including the District of Columbia. The following disclosure notices are required by state laws:

**Florida:** A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION FOR RENAISSANCE CHARITABLE FOUNDATION INC. (REGISTRATION NO. CH13085), MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING 800-435-7352 OR VISITING THEIR WEBSITE [WWW.800HELPPFLA.COM](http://WWW.800HELPPFLA.COM). REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE.

**Georgia:** A full and fair description of the programs and financial statement summary of Renaissance Charitable Foundation Inc. is available upon request at the office and phone number indicated above.

**Maryland:** Documents and information submitted under the Maryland Solicitations Act are also available, for the cost of postage and copies, from the Secretary of State, State House, Annapolis, MD 21401 (410-974-5534).

**Michigan:** MICS No. 25719.

**Mississippi:** The official registration and financial information of Renaissance Charitable Foundation Inc. may be obtained from the Mississippi Secretary of State's office by calling 888-236-6167. Registration by the Secretary of State does not imply endorsement.

**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/charity/chardir.htm>. REGISTRATION WITH THE ATTORNEY GENERAL DOES NOT IMPLY ENDORSEMENT.

**New York:** Upon request, a copy of the latest annual report can be obtained from the organization or from the Office of the Attorney General by writing to the Charities Bureau at 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 888-830-4989 or 919-807-2214. The license is not an endorsement by the State.

**Pennsylvania:** The official registration and financial information of Renaissance Charitable Foundation Inc. may be obtained from the Pennsylvania Department of State by calling 800-732-0999. Registration does not imply endorsement.

**Virginia:** Financial statements are available from the Virginia Department of Agriculture and Consumer Services, 102 Governor Street, Richmond, VA 23219.

**Washington:** Renaissance Charitable Foundation Inc. is registered with Washington State's Charities Program as required by law and additional information is available by calling 800-332-4483 or visiting [www.sos.wa.gov/charities](http://www.sos.wa.gov/charities), or on file at Charities Division, Office of the Secretary of State, State of Washington, Olympia, WA 98504.

**West Virginia:** Residents may obtain a summary of the registration and financial documents from: Secretary of State, State Capitol, Charleston, WV 25305.

**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 any person upon request.

REGISTRATION IN A STATE DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION OF RENAISSANCE CHARITABLE FOUNDATION INC. BY THE STATE.