

# Compare BCF to Private Foundations

Points to Consider ▼	Charitable Fund * at BCF	Private Foundation
Legal Identity	Component fund of BCF	Separate nonprofit entity
Tax Status	Public charity	Private foundation
Privacy	BCF can protect your identity if you so choose	All information is public record
Tax on Investment Income	None	Up to 2% annually
Annual Payout Requirement	None	Grants must equal 5% of corpus annually
Deductibility of Gifts (AGI = adjusted gross income)	Public charity deductibility: Deductible up to 60% of AGI; gifts of appreciated property deductible (up to 30% of AGI) at fair market value	Deductible up to 30% of AGI; gifts of appreciated property deductible (up to 20% AGI) at cost basis—except publicly traded stock deductible at fair market value
Administration	Simple: All record keeping and accounting carried out by BCF	More burdensome: Require accounting, record keeping and filing with the IRS
Grantmaking Expertise and Other Staffing	BCF assistance to review and monitor proposals	Your professional staff, if any (can employ family members). Subject to self-dealing restrictions
Control	Designated representatives may make recommendations but not control assets or grants	Private foundation's trustees retain control of board, investments, grantmaking and reporting
Start-up Cost	No cost to establish	Includes legal and accounting fees, insurance, office space, staff and miscellaneous expenses
Ongoing Costs	Moderate administrative fee depends on size and whether the fund is endowed	Ongoing legal and accounting fees, insurance, office space, staff and communication expenses
Self-dealing Rules	BCF provides oversight, therefore private foundation self-dealing rules do not apply	Regulations prohibit most transactions between a private foundation and its donors, related persons and corporations
Investment Flexibility	BCF offers investment strategies based on your grantmaking horizon	Private foundation's trustees retain control of investments, but must divest closely held stock within five years
Liability & Risk Insurance	Provided by BCF up to \$7 million	Must be purchased by the private foundation
Continuity	Founder may name successor advisors or set permanent mission	May continue to future generations who may change mission and focus

\* Charitable Funds are just one of the many options offered by BCF. Other arrangements are available, depending on the particular features and advantages you seek.

Contact Keisha A. Leverette by email, [kleverette@bcf.org](mailto:kleverette@bcf.org) or by phone, 410-332-4172 x. 136 to find out more.



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