

Friends Fiduciary

ADDING VALUES TO STRONG PERFORMANCE.

Donor Advised Fund Policy - Guidelines for Selection of Non-Quaker Charitable Grantees and/or Recipients of Donor Advised Funds

Friends Fiduciary Corporation (“FFC”) administers donor advised funds as a service to Quaker donors who wish to use a donor advised fund (“a Fund”) to implement in whole or in part their charitable giving plan. Donors may recommend to FFC those grant and final charitable gift recipients (“the charitable beneficiaries”) that are to receive distributions from the Fund but all decisions concerning grants of income and principal to such charitable beneficiaries are within the sole discretion of FFC and its Committees.

FFC’s Donor Advised Fund Policy provides in part: “All grant recipients and final charitable beneficiaries must be 501c3 organizations. These must be Quaker organizations or non-Quaker nonprofits *other than those who are not in harmony with Friends Testimonies and Concerns.*” (emphasis supplied)

Thus, the non-Quaker charitable grantees and/or beneficiaries of a Fund must be (a) organizations that are tax-exempt pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (“the Code”), and (b) organizations to which contributions are tax deductible for Federal income tax purposes pursuant to Section 170(c) of the Code, or the corresponding sections of any subsequent Federal income tax law, **other than:**

Any and all organizations that are formed or operated substantially for the purpose of, or devote a substantial portion of their financial support in order to:

1. promote or provide for the use of war or armed conflict as an acceptable policy of any government or nation.
2. promote or provide for the private or public use of arms, armaments and/or weapons of any kind in our country or any other nation.
3. promote or provide for the private or public use of alcohol, tobacco, gambling, illegal drugs and/or any other mind-altering substances in our country or any other nation.
4. promote or provide for the diminishment of civil rights or human rights in our country or any other nation.

Any and all organizations that are formed or operated substantially for the purpose of, or devote a substantial portion of their financial support to, promoting or encouraging the belief of the citizens or subjects of our country or any other nation in the desirability of any of the foregoing four (4) purposes are also deemed to be organizations not in harmony with Friends Testimonies and Concerns.

As much as ten (10%) percent of an organization’s financial support is regarded as substantial. The percentage of an organization’s financial support that is regarded as substantial is to be determined by reference to the most recent Form 990 filed by the proposed grantee or beneficiary with the Internal Revenue Service, or if deemed inadequate for such purpose, by reference to any other additional information requested from the proposed grantee or beneficiary.

Adopted by FFC Planned Giving Committee August 2007, Approved by FFC Board September 25, 2007