

FUTURE PURPOSE OF YOUR FUND: DONOR ADVISED FUND SUCCESSION PLAN

Effective philanthropy requires thoughtful planning, including decisions related to the future of your Donor Advised Fund (DAF). When you are no longer advising your DAF, what will happen to it? You can craft a future succession plan now for your DAF to reflect your personal charitable goals once you are no longer acting as advisor.

The remaining balance of your Donor Advised Fund, or a portion of it, may ultimately go toward uses that: a) are unrestricted so that your DAF meets the **most pressing needs of Greater Boston** as they change over time; b) benefit your **favorite areas of interest**; c) benefit one or more **specific charities**; or d) you can also **name a successor advisor** so that your fund continues as a Donor Advised Fund. Our donors typically default to endowing their legacy gifts so that their impact will persist in perpetuity, but you are welcome to indicate below that you prefer for your funds to be spent down over a specified period of years.

...

Name(s) _____

As advisor(s) to the _____ (name of fund), I/we would like to request that the Boston Foundation consider the following succession plan:

SUCCESSION OPTIONS* *[select one or more of the four options]*

A) _____% **Support Greater Boston**

Convert my/our Donor Advised Fund to the Permanent Fund for Boston, an unrestricted fund through which annual grants will be made, in perpetuity, to organizations that are meeting the most critical needs of the day. This immensely important flexible capital can be deployed to address the region's most pressing issues, whatever those issues may be decades and centuries into the future. Funds put to this use have also provided seed capital to give some of Boston's most important institutions and initiatives their start, including the Aquarium, Boston Landmarks Orchestra, Brigham & Women's, Year-Up, the Harbor Cleanup and more recently the Boston Foundation's COVID-19 Response Fund.

☐ Check this box if you prefer for these funds to be spent down over _____ years after conversion
[indicate number of years, i.e. ten].

B) _____% **Support My Favorite Areas of Interest**

Convert my/our Donor Advised Fund to a permanently endowed Field of Interest fund within the Permanent Fund for Boston to benefit broad areas of interest (for example, education, social services, arts and culture, health, the Latino Legacy Fund, the Equality Fund, etc.). I would like to have the benefit of the Boston Foundation's future leadership to select grant recipients that are best able to meet my intent, as described below:

☐ Check this box if you prefer for these funds to be spent down over _____ years after conversion
[indicate number of years, i.e. ten].

C) _____% **Support My Favorite Organization(s)**

Convert my/our Donor Advised Fund to a permanently endowed Designated Fund to benefit specific organizations as detailed below:

_____ % of annual spend. Organization _____
_____ % of annual spend. Organization _____
_____ % of annual spend. Organization _____

☐ Check this box if you prefer for these funds to be spent down over _____ years after conversion
[indicate number of years, i.e. ten].

continued

* For endowed funds, please note that grants will be made only from "annual spend", as calculated by the Foundation's spending policy, notwithstanding the fund's historic value.

D) _____% Continue as a Donor Advised Fund with the following Successor Advisor:**SUCCESSOR ADVISOR**

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Email _____

Relationship _____

Unless indicated otherwise, Successor Advisors will be notified of their appointment and will begin to receive standard Foundation mailings (such as annual reports and newsletters) as soon as your Succession Plan is approved by the Foundation.

☐ Check this box if you prefer that your Successor Advisor not be notified until conversion takes place.

If you choose for your DAF to have Successor Advisors, the entire amount is available to them to spend when they choose, unless you check one of the following boxes:

☐ Check this box if you would like your Donor Advised Fund to convert to an *endowed* Donor Advised Fund when your succession plan takes effect.

☐ Check this box if you prefer for these funds to be spent down over _____ years after conversion
[indicate number of years, i.e. ten].

...

ADDITIONAL CHARITABLE PLANNING

☐ Yes, I have plans to leave additional assets to charities as part of my estate plan.

Please provide any information you are able to share. While we know your plans may change, it is very helpful to be aware of existing intentions for planning purposes.

☐ No, I have not yet made plans to leave additional assets beyond my Donor Advised Fund to the Boston Foundation, but I may consider doing so and would welcome a conversation.

SIGNATURE

I/We understand that the above succession plan is subject to review and final approval by the Boston Foundation.

ADVISOR

Signature _____

Date _____

Print name _____

Title _____

Please return completed form to your Relationship Manager or to Lory Lannon at Lory.Lannon@tbf.org. For questions, please email Lory or call her at 617-338-4453.

ADDITIONAL SUCCESSOR FUND ADVISORS

SUCCESSOR ADVISOR (2)

Name _____
Mailing Address _____
City _____ State _____ Zip _____
Phone _____ Email _____
Relationship _____

SUCCESSOR ADVISOR (3)

Name _____
Mailing Address _____
City _____ State _____ Zip _____
Phone _____ Email _____
Relationship _____