Discover the JCF Advantage

This is an invitation to leverage the expertise and resources of one of the largest and most active networks of Jewish donors in the country, the Jewish Communal Fund (JCF).

For over 40 years, leading Jewish philanthropists have looked to JCF to facilitate charitable giving with the highest caliber of personalized service.
We look forward to partnering with you to develop a giving program with your holistic philanthropic concerns in mind. JCF also has the flexibility to work together with your trusted advisors to create a customized philanthropic solution to meet your needs.

Entry into the Private Client Group of JCF, the world’s largest Jewish donor advised fund community, offers a variety of compelling services for wealth creators, inheritors and entrepreneurs, whether you are new to charitable giving or a seasoned philanthropist exploring alternative vehicles.

**Services for JCF clients with balances of $1 million and above include:**

- Complete privacy, unlike private foundations whose donations must be publicly disclosed
- Investment consulting that is attentive to your holistic financial holdings
- Specialization in Jewish giving, including to Israel
- Facilitation of international grant-making
- Intergenerational and NextGen expertise for succession planning and perennial giving
- Legacy planning for multi-generational philanthropists, or beginning with you, the first-generation wealth creator
- Philanthropic advising tailored to your own goals and interests
- Giving circles of like-minded donors open to pooling resources
- Educational resources when you need them
- The ability to manage all aspects of your charitable giving with a simple click from your computer or mobile device.

We begin our involvement by helping you organize and streamline your charitable giving, enabling you to engage in more meaningful philanthropic activities. JCF provides a secure online portal to manage grant-making and investments, and educational tools to help you better understand philanthropic trends and the not-for-profit landscape.
Why a Donor Advised Fund?

Offering distinct advantages over checkbook charity, a donor advised fund (DAF) is an easy, low-cost and tax-efficient vehicle that simplifies charitable giving.

When you make a contribution to a donor advised fund, you are making a charitable donation to a sponsoring organization that is a 501(c)(3) tax-exempt public charity. This means that you are entitled to receive the maximum charitable tax deduction allowed by law. You may recommend grants to IRS-qualified public charities – both sectarian and nonsectarian – at any time. Meanwhile, you will receive regular reports on contributions, grants, investment income, fund balance and other fund-related activity, or access this information anytime, anywhere from your mobile devices.

Given what they offer – maximum convenience, flexibility and tax mitigation – it is little wonder why donor advised funds have seen such robust growth in recent years. The numbers speak for themselves:

+18.9% Percent change in total DAF assets from 2011 to 2012

+35.5% Percent change in total DAF contributions from 2011 to 2012

“Donor advised funds have become the hot thing for philanthropists who have grown weary of foundations. These setups promise a number of advantages over foundations, such as lower annual costs, more privacy and no required minimum payout each year...”

– Veronica Dagher, Wall Street Journal, April 13, 2014

“JCF has one of the best donor advised funds out there. I give them an A+ for client service.”

– Barbara Novick, Investment Professional and Philanthropist
Founded in 1972, JCF is an independent charity that manages over $1.3 billion in charitable assets for more than 3,100 funds. Our retention rate is 97% – one of the highest in the industry – a testament to efficiency and exceptional service that has helped us to create a vibrant network of Jewish donors.

For wealth creators and inheritors short on time but long on philanthropic passion, we offer private-client service on par with the finest advisory relationships, such as those in private banking or family office. We offer what other donor advised funds cannot: the personal attention of a team adept at streamlining giving and creating custom-made solutions that meet the needs of you and your family. Our mission is to promote philanthropy by facilitating your giving to charities that reflect your unique interests and passions.

At JCF you will find all of the resources you will need to serve your charitable priorities efficiently and conveniently. We offer the flexibility to maximize tax mitigation by strategically planning contributions and grant allocations – all with a degree of privacy not afforded by private foundations. The tax returns that private foundations file are publicly available documents that disclose the foundation’s financial activities and a complete list of grants awarded. JCF’s tax returns report grants in aggregate and do not have to disclose individual donor identities and grant activity. DAFs provide confidentiality while allowing donors to recommend which charities to give to and when the donations are made.

At year-end, the JCF Board of Trustees awards community grants from our fees and endowment income to UJA-Federation of New York and to other causes that promote the welfare and security of the Jewish community.

In a nutshell: We enable you to achieve your individual and community philanthropic goals simply, effectively and with full confidentiality. It is for these reasons that JCF is the home for multiple generations of the leading Jewish philanthropic families.
Why JCF?

Four reasons:

- JCF is one of the largest DAFs in assets and grant-making, distributing approximately $300 million annually to charities (both religious and secular) in all sectors.

- Our highly-trained staff gives the utmost in personalized attention and builds lasting relationships with our donors.

- JCF will enable your philanthropic vision and help you build your charitable legacy through innovative custom resources tailored to your passions, priorities and interests.

- We are a robust community of Jewish philanthropists. Through our donors and our endowment, JCF provides millions of dollars in support for Jewish organizations.

We make giving uniquely easy, tax-efficient and strategic. It is little wonder why we enjoy an average retention rate of over 97%.

“At JCF you feel very good that your money is being managed properly and it’s in good hands.”

-- Sandy Weill, Philanthropist

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| 42 years | JCF has been facilitating charitable giving for our donors since 1972 |
| $10 million | Grants awarded from JCF’s Special Gifts Fund since 1999 |
| 3,100 | Number of JCF funds |
| $2 million | JCF’s annual gift to UJA-Federation of New York |
| .36% | JCF’s operating budget expense ratio, as a percentage of assets |
| 39,000 | Record number of grants distributed in FY14 |
| $1.3 billion | Charitable assets that JCF manages |
| $4 billion | Grants distributed by JCF donors since 1972 |
JCF Optimizes the Process of Philanthropic Giving:

**Organized**  You receive a single letter for tax filing, so you do not need to track receipts for donations to individual charities.

**Easy**  Our secure website makes it easy for you to recommend grants and view your fund balance and grant history. All aspects of fund management may be handled on a computer or mobile device.

**Efficient**  When you make a contribution of cash or appreciated securities, you can take an immediate tax deduction and pay no capital gains tax.

**Flexible**  You have the flexibility to set the timetable for making grants to your favorite IRS-qualified sectarian and nonsectarian public charities without worrying about an annual minimum distribution requirement.

**Strategic**  The assets in your fund may be invested and grow tax-free, providing you with more to give away.

**Perpetual**  JCF does not limit succession, so your fund can continue for generations.

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**JCF Doubles Your Impact in the Jewish Community:** When you establish a fund at JCF, you maximize your philanthropic reach and support for the Jewish community. Each year, JCF’s Board of Trustees makes a community gift from revenues and fees to UJA-Federation of NY and its agencies to support the welfare of the Jewish community.
JCF Offers a Cost-Effective Alternative to a Private Foundation

The Ultimate Level of Confidentiality

If you are looking for a simpler way to manage your giving without the administrative burdens of a private foundation, or if your foundation’s assets have fallen below $15 million, you can accomplish your philanthropic goals in a more cost-effective manner at JCF. The chart below illustrates some of the most significant advantages of using a Donor Advised Fund (DAF), especially the ability to protect your confidentiality. A donor advised fund can also sit beside existing foundations for giving that is off-mission or to involve the next generation. Some of our donors have converted their private foundations to a JCF DAF as part of their succession planning. If you have questions about converting a private foundation to a JCF fund, we will provide a complimentary one-hour legal advisement session to explain the conversion process.

<table>
<thead>
<tr>
<th></th>
<th>Donor Advised Fund</th>
<th>Private Foundations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash contributions</td>
<td>Deductible up to 50% of adjusted gross income (AGI)</td>
<td>Deductible up to 30% of AGI</td>
</tr>
<tr>
<td>Appreciated marketable securities</td>
<td>Deductible at fair market value up to 30% of AGI</td>
<td>Deductible at fair market value up to 20% of AGI</td>
</tr>
<tr>
<td>Closely held stock and most other appreciated property†</td>
<td>Deductible at fair market value up to 30% of AGI</td>
<td>Deductible at cost up to 20% of AGI</td>
</tr>
<tr>
<td>Required annual distributions</td>
<td>Flexible</td>
<td>5% of assets</td>
</tr>
<tr>
<td>Excise tax on net investment income</td>
<td>None</td>
<td>1% – 2%</td>
</tr>
<tr>
<td>Annual tax reporting</td>
<td>None for individual fund holder</td>
<td>Annual Federal and State returns</td>
</tr>
<tr>
<td>Legal and accounting fees</td>
<td>Typically none</td>
<td>Typically incurred annually</td>
</tr>
<tr>
<td>Confidentiality</td>
<td>Can grant anonymously</td>
<td>The 990PF is available to the public</td>
</tr>
</tbody>
</table>

† May not apply to tangible personal property like art and real estate.

Cost Comparison:
Private Foundation vs. JCF Donor Advised Fund, $1 Million in Charitable Assets

<table>
<thead>
<tr>
<th></th>
<th>Private Foundation</th>
<th>Jewish Communal Fund</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Setup Fee</td>
<td>$15,000 *</td>
<td>$0</td>
<td>$15,000</td>
</tr>
<tr>
<td>Annual Operational Fee</td>
<td>$33,000 **</td>
<td>$7,500</td>
<td>$25,500</td>
</tr>
<tr>
<td>Subtotal</td>
<td>$48,000</td>
<td>$7,500</td>
<td>$40,500</td>
</tr>
</tbody>
</table>

* Setup fees may exceed $15,000, including liability insurance, legal, accounting, and administrative costs.

** Annual operational fees range from 250 – 400 basis points (2.5% – 4%), depending on asset levels. The chart above assumes the average rate, 3.3%.
Meet some of the JCF donor community...

**The Weinbergs:**
Involved in a multitude of disparate charities, they wanted to make their giving more focused and strategic. They also sought an impact-focused investment option that would support Israel.

**HOW JCF HELPED:**
- Provided three complimentary, one-hour sessions with top-tier, pre-vetted philanthropic consultants.
- Offered complimentary bi-annual portfolio reviews with our independent investment advisor.

**THE RESULTS:** Family philanthropic mission and vision statements were developed to focus their giving. In addition, a customized portfolio that included alternative investments and Israeli ETFs that were consistent with the family’s mission were added to the platform at the Weinbergs’ request.

**The Steins:**
Running a foundation that their parents had created, they sought a cost-effective way to continue their philanthropy. They were looking for a way to spend less time on administration and more time working with their charities.

**HOW JCF HELPED:**
- Provided a complimentary legal session to discuss converting their private foundation to a donor advised fund. This is precisely what they did.

**THE RESULTS:** Today, each member of the Stein family has a fund to serve his or her personal philanthropic interests. The conversion to a DAF at JCF enabled them to save over 15% on overhead, and these savings are added to the assets available to support their charitable organizations.

*Names have been altered to protect the identity of our clients.*
The Simons:
A very successful hedge fund manager, Mr. Simon wanted to make a gift of appreciated shares in his fund and was seeking the optimal vehicle.

**HOW JCF HELPED:**
- JCF’s outside advisors vetted Mr. Simon’s fund, and after thorough due diligence, the gift was accepted. Mr. Simon did not have to redeem the shares because his fund was approved and added to the JCF platform for private clients.

**THE RESULTS:** JCF was able to accept appreciated shares of Mr. Simon’s own fund, and he was able to invest his JCF DAF assets in his own hedge fund. He took the tax deduction in the year that he needed it, and he and his wife had the time to thoughtfully approach their philanthropy. Now this fund grants more than $5 million annually.

The Arnoffs:
While maintaining the family tradition of supporting many secular organizations, the Arnoff children were not engaging with the Jewish charities that their parents supported. They wanted to fund Jewish charities that were exploring new ideas, and connect with like-minded peers.

**HOW JCF HELPED:**
- Connected them with the largest network of Jewish donors, as well as small giving circles and innovative Jewish organizations like Slingshot, and provided them with educational seminars and other support.

**THE RESULTS:** The younger Arnoffs give charitably in ways that support their parents’ – and their own – passions, and they have learned more about innovative Jewish charities.

philanthropy can continue for generations to come.
JCF Accepts Many Types of Assets:

- cash
- appreciated securities
- bonds
- mutual funds
- private foundation assets
- insurance policies
- JCF also accepts interests in charitable lead and remainder trusts.

Have Appreciated or Complex Assets?
We Turn “Problems” into Giving Opportunities.

Do you have appreciated assets? Maximize the tax advantage by contributing appreciated long-term securities to establish a donor advised fund. Perhaps you have illiquid assets – like art or real estate – that you would like to convert into philanthropic capital? JCF also accepts gifts of non-marketable assets*, such as stock in closely-held companies, limited partnership interests, limited liability company interests and real property.

Benefits:

- Potential to avoid capital gains tax on sale of assets
- Provides substantial capital for charitable projects without tapping into cash or securities
- Deduction is taken in the year the gift is made, but proceeds can be granted to multiple charities over time

* The acceptance of gifts of non-marketable assets is at the discretion of JCF’s Board of Trustees and is determined by a number of factors, including assessed value, risk and liquidity. Please see the enclosed terms and conditions for acceptance of non-marketable gifts.

Ways to Transfer Assets

Jewish Communal Fund offers several ways to easily contribute to establish a new fund:

- Wire cash
- Transfer stocks or mutual funds
- Mail a check
- Credit Card
Investment Management: Access JCF’s Exclusive Network of Fund Managers

JCF makes investment management easy for you with carefully selected investment options that are vetted by an independent advisor. The assets in your fund earn tax-free income that is rebalanced into your charitable fund, helping to offset fees and grow charitable assets. JCF does not have ties to any financial institutions and does not offer its own financial products. Our independence enables us to work with your trusted advisors to help you craft a customized charitable investment portfolio for your charitable funds. JCF’s comprehensive platform offers a robust selection of investment options:

- Managed and indexed domestic equity funds
- Managed and indexed international equity funds
- Fixed income funds
- Israel-focused investments (Israel Bonds and the BlueStar Israel Global Index)

We give donors the opportunity to change their investment allocation four times per year.

Enhanced Investment Opportunities for Private Clients

In addition to our standard menu of investments, donors with a minimum balance of $500,000 may choose to invest in a variety of pre-approved additional investment options. This platform includes fixed income, global equity, long/short equity hedge funds, fund of funds and private equity managers. Donors with a minimum fund balance of $1 million may suggest investment options not currently on JCF’s platform, including alternatives, mission-related, and socially responsible investments. Due diligence is conducted by JCF’s investment consultant and subject to approval by the JCF Investment Committee.

JCF Administrative Fees

The administrative fee is based on the average daily balance of the fund:

<table>
<thead>
<tr>
<th>Balance</th>
<th>Fee</th>
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<tbody>
<tr>
<td>Under $5 million</td>
<td>0.75% (75 basis points) or $150, whichever is greater</td>
</tr>
<tr>
<td>Next $15 million</td>
<td>0.50% (50 basis points)</td>
</tr>
<tr>
<td>Next $20 million</td>
<td>0.10% (10 basis points)</td>
</tr>
<tr>
<td>Balances above $40 million</td>
<td>0.05% (5 basis points)</td>
</tr>
</tbody>
</table>

In addition, investment fees are dependent on the investment portfolio selected.
Whether you are starting your philanthropic journey or creating a legacy, JCF can be your partner.

In its early years, the Jewish Communal Fund managed $4 million in assets for fewer than 200 donors. This tradition of prudent management, accountability and integrity has seen us grow to $1.3 billion in assets with more than 3,100 funds. Four generations of stewarding relationships and facilitating philanthropy has given us unmatched experience in multi-generational philanthropy, helping families of means transmit their values across generations. This is vital to what we do, especially as philanthropists become more and more interested in connecting their giving with their convictions and engaging family members of every age.

Meet more of the JCF donor community...

**The Baums:**
As young parents, they decided that they wanted to involve their children in philanthropy—often and early.

**HOW JCF HELPED:**
- At age 11, the Baums began to involve their daughters by using JCF’s educational resources, including the Teen Tzedakah Guide, Tzedakah app and participation in tzedakah summits.
- JCF facilitated the opening of Children’s Giving Funds to honor the bat mitzvah of each child, empowering them to have input into their grant-making.
- The Baum children used their funds to respond to issues they learned about in school and supported charities for which they volunteered with their family. For example, after helping to serve meals at a kosher soup kitchen, the children connected their service to tzedakah by making a grant to this charity.

**THE RESULTS:** Now young adults, the Baum children have regular JCF DAFs to which they and their parents contribute. As they participate in young leadership activities at a variety of Jewish and secular organizations, they know that the money they set aside is available to support their charitable passions.
Legacies are built on smart, well-structured plans that embody the values that connect generations.

**The Jacobs**

Mr. and Mrs. Jacob were avid art collectors and built a major collection. They donated a number of these valuable and highly appreciated paintings to art museums, but a substantial portion of the collection remained. Dividing the artwork equitably among family members posed a difficult challenge, and there were other causes in addition to the arts that the family wished to support as part of their legacy. They needed a smart way to convert the art into philanthropic capital.

**HOW JCF HELPED:**

- The Jacob family gifted a large number of paintings to JCF, who sold the pieces at auction. The entire proceeds of the sale were not subject to tax, and provided substantial assets for their fund.

**THE RESULTS:** The Jacobs used their JCF fund to make a major gift to create a nature preserve that is named for them and will continue their legacy. The large balance that was left in the fund was equally divided among their children, enabling the next generation to carry on the family tradition of charitable giving while achieving their individual philanthropic goals.

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**JCF provides resources for NextGen Engagement and Legacy and Succession Planning.**

JCF collaborates with you to help spark meaningful conversations around transmitting values to family members of all ages, which is the foundational work of building family legacies. At our disposal, are resources to enrich family conversations around philanthropic values:

- Your Jewish Philanthropy Roadmap
- Start the Journey values conversation cards
- Picture Your Legacy conversation cards
- Teen Tzedakah Guide
- JCF Legacy Scrapbook and the Legacy Reflections Planner

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**Are you looking for ways to engage the next generation?**

JCF offers Bar and Bat Mitzvah, Teen and NextGen Funds that can be established with a low minimum contribution to provide younger family members with an opportunity to explore their passions and begin their own philanthropic journeys. Searching for a meaningful way to celebrate a joyous event such as a wedding? Funds can be established for any special occasion.
Leverage JCF’s Expertise and Unique Position in the Jewish and Philanthropic Communities

JCF provides the following high-quality complimentary services:

- **Bi-annual portfolio reviews** with JCF’s investment advisor.
- **Special expertise** in Israel- and mission-related investment options.
- **One-hour legal advisement session** for those interested in converting a private foundation to a donor advised fund.
- **Legacy and succession planning** resources.
- **Three hours of Philanthropic Consulting Services** with pre-vetted advisors to maximize your impact.
- **Educational opportunities** for donors interested in funding particular issue areas, such as women and girls, Israel, day schools, and general education.
- **“Giving Circle”** resources.
- **Access to a wealth of other resources** including guidebooks, webinars, and online tools to help you achieve greater impact with your philanthropy.
- **Facilitation of international grant-making** to charities that do not have American 501(c)(3) status, which may take longer than the typical one to three business days.
- **Connection with a network of Jewish philanthropists**, many of who share your values, passions, and interests.

Enhance your impact and make a difference by using the nation’s largest Jewish donor
Double Your Impact by Giving Through JCF’s Donor Community

A portion of our fees is earmarked for the JCF Special Gifts Fund, which has granted more than $10 million since 1999 to worthy causes in the New York Jewish community. Together with our loyal fund holders, we have had the privilege to:

- Bring the joy of camping to Jewish children,
- Deliver kosher food to the hungry,
- Enrich the lives of elderly Jews,

...and so much more.

Establish a JCF Fund with a minimum of $1 million* and enjoy all of the benefits that the Private Client Group has to offer:

**STEP 1:**
Make Contribution

**STEP 2:**
Complete New Fund Application

**STEP 3:**
Select Investment Allocation

**STEP 4:**
Start Making Grants

*General Charitable Fund may be established with a minimum gift of $5,000

advised fund to facilitate your philanthropy.
JCF Presidents

1972  Herbert Singer
1988  Joel S. Ehrenkranz
1992  Susan Lytle Lipton
1997  Lawrence Zicklin
2001  Sanford B. Ehrenkranz
2003  Andrew H. Tisch
2006  Harold Handler
2009  David A. Tanner
2011  Laurence W. Cohen
2013  Karen R. Adler

Growth in Assets and Dollar Amount of Grants Distributed

- ASSETS
- $ AMOUNT OF GRANTS DISTRIBUTED
Contact the
JCF Private Client Group

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