

Donor Advised Fund Individual Giving Account

What is the Employee Benefit?

A donor advised fund individual giving account is like having a charitable investment account, for the sole purpose of supporting the organizations you care about. It's a giving vehicle established via a public charity that allows donors to make a charitable contribution and they're eligible to receive an immediate tax deduction. Then those funds can be invested for tax-free growth and they can recommend grants to qualified public charities of their choice.

Things to Know:

Plan Design	Employers can help employees facilitate through payroll deductions Employees can determine how much and how often they wish to contribute to their account
Eligible Expenses	Charitable organizations as described in IRC §501 c3
Limits	There are no limits to this account. The employee decides how much and how often they wish to contribute to this account.
Eligibility Requirements	Any employee is eligible to utilize this benefit account Employer may choose to designate eligibility by an employee class, such as part-time or full-time status
Funding	Employee funded
Enrollment	Enroll all employees at once at the beginning of the plan year or allow mid-calendar year enrollments. Encourage employees to save with the intent to fulfill their giving objectives.
Disbursements	Payments to qualified charitable organizations
Tax Benefit	Employee contributions are tax deductible.

Additional Resources

We want to help! You don't need to be a TASC customer to call our hotline or download our helpful documents.

General questions on this benefit	Want to administer this account yourself	Want guidance for your benefits TPA?	Want to have TASC handle this benefit for you?
Call our Special Forces COVID-19 hotline:  Call 1-833-433-1002	Download our helpful How-To document: Get Started.	Share our How-To document with your administrator: Get Started.	Contact us to do all or part of this work effort for you:  1-888-595-2261, or Get Started.



Why TASC?

For more than 40 years, TASC has been a leader, an innovator, and a partner of employers committed to ensuring the health, wealth and well-being of their employees and their employees' families and community. TASC was a pioneer in assisting sole-proprietor farmers and small businesses save billions in tax dollars through the adoption of health reimbursement plans; challenging many ill-informed IRS auditors, accountants, and naysayers along the way. TASC, through FlexSystem, brought the idea of a Cafeteria Plans to large and small businesses; challenging the notion that such plans were burdensome, complicated and difficult to administer.

There from the beginning of Section 125, TASC has brought its knowledge and expertise forward with the idea that together we can improve lives of many, strengthen our communities, and make benefits feel like benefits. TASC understands that each employers circumstance is different. TASC offers its guidance based upon the wealth of its experience as an employer and as a benefits administrator. It is not legal or tax advice and should not be taken as such but is offered to prompt knowledgeable inquiry of your plan professionals and provoke thoughtful plan decision making.