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# New DAF Procedure Checklist



Please follow the steps below regarding how to set-up a new AEF Donor Advised Fund (DAF).

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1. **Create a login for AEF's online partner gateway system.**
2. **Become a partner with AEF.**
  - In order to become a partner with AEF please go through AEF's online onboarding process.
  - Review our Program Description and Sample Application with your client(donor) in preparation for completing a DAF application.
3. **Complete a DAF application with AEF**
  - Once you are an approved Partner at AEF, you will have access to complete a DAF application online through our Partner Gateway.
  - As the Advisor you will enter all application information before submitting for signature from your client(donor).
4. **Setup the investment account**
  - As you would for any client holding investments with you, at this point you will work with AEF to open an investment account on your custodial platform. AEF's client profile information is provided to you for download during the Application process.
  - Fill out your firms Custodial Application, Investment paperwork, ACH setup and Investment Advisory agreement and list AEF as your client. This is similar to other 3rd party administrators.
  - Submit the completed paperwork to AEF through the partner Gateway. It takes AEF approximately 5-7 business days to process and return to you the signed custodial paperwork.
  - Send the signed custodial paperwork to your custodian to open.
5. **Ensure AEF has client level online access to the investment account**
  - Once you have opened the new account with the custodian, we will work with you to have the new account number added to any existing data feed which we would have already established through your firm.

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## 6. Fund the DAF

- The Financial Advisor will need to work with their custodian to Transfer/Journal stock or cash to the Investment Account. Please Notify AEF of the transfer.
- Remember that AEF is the receiving client, and this is not a like-titled account transfer. You will initiate the transfer as you would for a transfer between other accounts that are not titled in the same way
- Notify AEF of gift contribution (gift source, brokerage, cash, alternative asset, DAF transfer, donor name and address, description of gift, date of gift.)
- The donor will receive a gift acknowledgement approximately 15 business days after completion of this step.

## 7. Send AEF our initial account liquidity requirement

- AEF will send a letter of authorization (LOA) in 30-90 days via email requesting that you as our FA, ACH 1% of the gifted assets or \$500, whichever is greater money to our PNC Liquidity Fund from our new investment account.
- This provides AEF with access to sufficient liquidity to cover 1-year of Annual fees without having to reach out for quarterly fee transfers – we will pull directly from the PNC liquidity fund quarterly for fees.
- AEF replenishes this account on an annual basis during the months of May-July

## 8. Make Grants in DonorCentral.

- The Donor and Advisor will receive an email from BlackBaud including login information and instructions for DonorCentral (AEF's online client portal).
- Login to DonorCentral to create a grant recommendation and AEF will qualify the grant.
- AEF will send an LOA to the Advisor requesting that you as the FA ACH the amount of the grant to our PNC liquidity account. Grants are processed as soon as possible and will not be delayed by an outstanding LOA request.
- Grants take approximately 7 business days to process, and the grant is sent to the charity via ACH or Check.