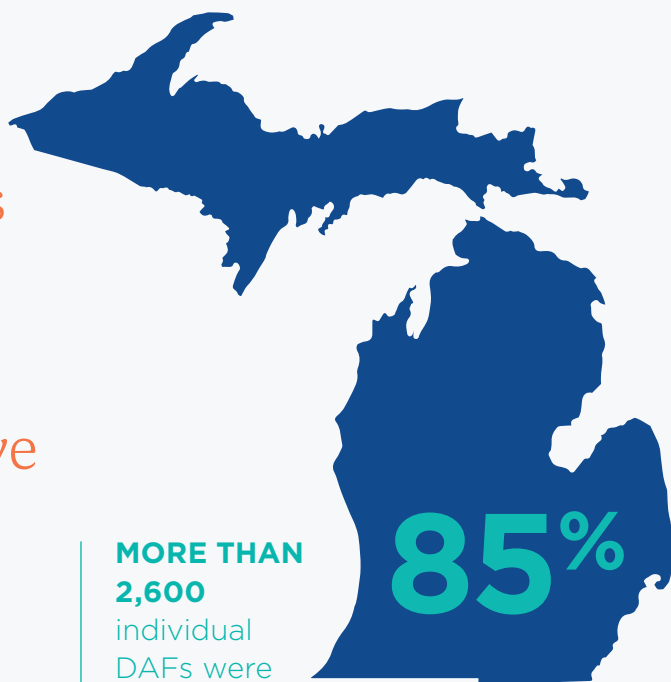


## 2021 FINDINGS SNAPSHOT

# Analysis of Michigan's Donor Advised Funds from a Community Foundation Perspective



- ▶ Michigan DAFs that regularly make grants and occasionally receive contributions hold **more than 80%** of all DAF assets and make **almost 90%** of all grants.

**MORE THAN 2,600**

individual DAFs were analyzed, representing **85%** of all DAFs held at Michigan community foundations by number and asset value.

- ▶ Just under half (43%) of all DAFs **paid out 5% or more** of their balance in 2020.
- ▶ One-third of all DAFs **paid out 9% or more** of their balance in 2020.
- ▶ In any given year, nearly two-thirds (63%) of all DAFs make a grant to a nonprofit.
- ▶ Michigan's DAFs are nearly evenly split in both number and asset value between endowed and spendable DAFs.



## SPECIAL RESPONSE TO 2020 EVENTS

- ▶ Two-thirds of all DAFs made outbound grants in both 2019 and 2020, and more than one in three DAFs (35%) **increased both the dollars distributed as well as the payout rate** from 2019 to 2020.
- ▶ When looking only at DAFs that existed in both 2019 and 2020, **grants increased \$13.6 million** from 2019 to 2020.
- ▶ One in five DAFs that made a distribution in 2020 had not made a distribution in 2019.

**DOWNLOAD THE FULL REPORT** ▶ <https://michiganfoundations.org/resources/payout-study>