



News Release

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SCHWAB CHARITABLE FUND HALVES ACCOUNT MINIMUMS IN LIGHT OF STRONG GROWTH AND GRANT RATES \$5,000 Charitable Accounts Now Available With Nation's Second Largest Donor-Advised Fund.

SAN FRANCISCO, Dec. 5, 2007 — Schwab Charitable Fund (www.schwabcharitable.org), one of the country's largest and fastest growing donor-advised funds, announced today that it has reduced the minimum donation to open its Charitable Gift Account from \$10,000 to \$5,000. The announcement comes in the context of substantial growth, as the organization approaches \$2 billion in assets available for donor grant recommendations to charity. Schwab Charitable Fund's growth rate has averaged more than 80 percent annually over the last three years.

With over \$870 million in charitable grants going to more than 35,000 charitable organizations since inception in 1999, Schwab Charitable Fund distributions have averaged more than 20 percent of assets annually over the last three years – a rate that is significantly higher than most private foundations.

"Americans are generous givers and I am pleased so many have turned to us to assist with their philanthropy," said Kim Wright-Violich, president of Schwab Charitable, the umbrella organization for both the national donor-advised fund and charitable trust services. "Our mission is to increase charitable giving in the United States, so it is only natural that we would reach out to donors of more modest means now that we can afford to do so."

This news comes as the season of charitable giving builds toward the December 31st deadline for a 2007 charitable tax deduction. "During the year-end holiday rush, these lower minimums will help more investors make tax-smart charitable decisions," said Ms. Wright-Violich. "Some of our donors have also told us they plan to take advantage of the new \$5,000 minimum to open a Charitable Gift Account for a loved one as a holiday gift."

Rapid Growth in Charitable Sector

Schwab Charitable has experienced an increase of over 70 percent in assets from fiscal year 2006 to fiscal year 2007. During the year, \$247 million in grants were disbursed to charitable organizations throughout the country, with grant distributions projected to reach \$400 million in 2008.

Schwab Charitable's impressive growth seems to be indicative of a national trend. In 2006, U.S. donors gave \$295 billion directly to charitable causes, or about 2.2 percent of the nation's gross domestic product, according to Giving USA's Annual Report on Philanthropy. In addition, research conducted by Schwab Institutional in July 2007 found that 67 percent of affluent Americans include charitable giving as a goal and 40 percent of those who are retired serve on boards (including non-profit boards). Involvement with charities is increasingly becoming a popular post-retirement career.

(more)

“The combination of our donor-advised fund and charitable trust services already makes Schwab Charitable an effective philanthropic partner for many affluent donors, as well as for independent investment advisors – and our reduced \$5,000 minimum now makes us available to a much wider group of donors,” said Ms. Wright-Violich. “We like to think of this as helping to ‘democratize philanthropy’.”

For more information about Schwab Charitable Fund and Charitable Trust Services, visit www.schwabcharitable.org.

About Schwab Charitable

Schwab Charitable is the name used for the combined programs and services of Schwab Charitable Fund, an independent nonprofit organization, and Charitable Trust Services, a limited liability company owned by Schwab Charitable Fund. The Fund has entered into service agreements with certain affiliates of The Charles Schwab Corporation. For more information, visit www.schwabcharitable.org.

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