



News Release

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SCHWAB CHARITABLE CELEBRATES 10TH ANNIVERSARY, NAMED 10TH LARGEST CHARITY

SAN FRANCISCO, Nov. 17, 2009 – Schwab Charitable, one of the nation’s largest and fastest growing donor-advised funds, observes its 10th anniversary this month just as the Chronicle of Philanthropy lists the organization as the 10th largest charity in the U.S.¹

Since inception, Schwab Charitable has raised over \$3.8 billion in philanthropic contributions and issued more than 367,000 grants totaling \$1.6 billion to over 33,000 charities throughout the country. Founded in 1999 by Charles Schwab & Co, Inc., Schwab Charitable has grown quickly over its first decade through a series of innovative offerings to its donors:

- In 2003 Schwab Charitable was the first leading national donor-advised fund to offer [Charitable Asset Management](#), the ability for independent investment advisors to actively manage the assets held in larger donor-advised fund accounts.
- In 2008, Schwab Charitable launched a first-of-its-kind [Microfinance Guarantee Program](#) in partnership with the Grameen Foundation, enabling donors to recommend that a portion of their donor-advised fund accounts be set aside to guarantee microfinance loans to the world’s poorest entrepreneurs while the charitable assets remain in the donor- advised fund accounts invested for growth and future granting.
- In 2009, the organization introduced a [Charitable Investment Advice Tool](#) to help donors recommend an appropriate investment allocation for their donor-advised fund accounts based on time horizon, granting behavior and risk tolerance.
- Schwab Charitable also launched in 2009 a [Private Foundation Conversion Service](#) to help private foundations determine whether conversion to a donor-advised fund would be beneficial, and if so, provide guidance throughout the process.

“I’ve worked with Schwab Charitable for several years and have been very impressed with their highly personalized philanthropic services, especially for our larger, more charitably inclined clients,” says Jeff Colin, Partner at Baker Street Advisors in San Francisco. “They help make the experience of strategic charitable giving simple and enjoyable for our clients.”

“To go from a start-up to the 10th largest charity in the US in 10 years is very exciting,” says Kim Wright-Violich, President, Schwab Charitable. “We owe our success in part to Chuck Schwab’s vision and commitment to making giving easy and accessible. We agree with Chuck that average Americans should have access to the same sophisticated financial tools and opportunities as the wealthy, including the same tax advantaged charitable vehicles.”

(more)

¹ Source: Chronicle of Philanthropy, Philanthropy 400 report (10/29/09)

Donors have responded. Even in this last year, when charitable assets suffered with the market turmoil, donors continued to recommend grants from their donor-advised fund accounts. Granting in 2008 was 11% higher than 2007.

“The original vision for donor-advised funds of setting aside charitable dollars in good times to have available to distribute in bad was proven out,” said Ms. Wright-Violich. “This last month donors have started to replenish their donor-advised fund accounts, indicating the extraordinary resilience of American’s charitable spirit.”

About Schwab Charitable

Created as a national donor-advised fund with a mission to increase charitable giving nationwide, Schwab Charitable works with donors and their advisors to help make giving as efficient, effective and enjoyable as possible. For more information about Schwab Charitable or any of its philanthropic programs, visit schwabcharitable.org.

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