

Donor Account Policy

(Last updated on March 15, 2024)

Donations Made to PayPal Giving Fund to Open a Donor Account

All donations made into donor advised funds operated by PayPal Giving Fund are donations to PayPal Giving Fund, which is recognized by the Internal Revenue Service ("IRS") under Section 501(c)(3) of the Code as a tax-exempt public charity (Federal Tax ID: 45-0931286), and are governed by its [Donor Terms of Service](#). A "Donor Account" is a donor advised fund to which an individual or corporation has donated, and which donations PayPal Giving Fund agrees to hold pending the recommendation of a benefitting charity by the donor or the donor's advisor.

Donors will receive a date-stamped receipt of donation from PayPal Giving Fund marking the date the donation was made to PayPal Giving Fund. After the point of donation, PayPal Giving Fund, as required by law, retains exclusive legal control over the funds and may redirect funds to a similar qualifying charitable organization if it is unable to follow your recommendation(s).

Pending a recommended distribution of grants, PayPal Giving Fund holds all donations in a secure, non-interest-bearing bank account, unless otherwise agreed with the donor.

Recommending a Charity

At the time of donation, or subsequently, donors may recommend a charity to which the donor wishes some or all the funds in their account to be granted. Donors may not recommend grants that exceed the funds in their Donor Account at PayPal Giving Fund.

For Donor Accounts controlled by companies, the company must authorize in writing one or more individuals (the "Authorized Individual(s)") to make recommendations, and PayPal Giving Fund will only accept donation recommendations from Authorized Individual(s). Recommendations must be made in writing to PayPal Giving Fund by Authorized Individual(s).

All recommendations are subject to the [Donor Terms of Service](#), and by donating to PayPal Giving Fund, donors acknowledge that their donations will be granted to charity pursuant to PayPal Giving Fund's [Donation Delivery Policy](#). All grants made by PayPal Giving Fund are effected in a manner that is consistent with our policies and applicable laws and regulations.

Grants are typically unrestricted

Grants from PayPal Giving Fund are typically unrestricted, and available for the recommended charity to apply as it sees fit to further its charitable purpose(s). In cases where the Authorized Individual intends the grant to be restricted for a particular purpose, the Authorized Individual(s) should ensure that the recommended charity is willing to designate the funds for that purpose before making the recommendation.

Cancellation of certain grants

While we take all reasonable steps to attempt to grant donated funds according to the donor's recommendation, PayPal Giving Fund retains exclusive legal control over all donations. In the rare cases when a recommended charity fails to meet the terms of our [Nonprofit Certification Policy](#) and/or fails to meet PayPal Giving Fund's due diligence standards as described above for receipt of a donation at any time, we reserve the right to cancel a grant and return the funds to the Donor Account. We may also cancel a grant in the event we are unable to distribute the funds

successfully (for example, if the charity fails to cash the check(s) we send). If the Donor Account has closed before the grant is cancelled, we will reassign the donations in accordance with our [Donation Delivery Policy](#).

Timetable for recommendations and inactive funds

PayPal Giving Fund prioritizes the timely distribution of funds to benefitting nonprofits. Once we receive a recommendation, the enrollment status of a charity will determine the method and speed at which we grant funds to that charity, as set out in our [Donation Delivery Policy](#).

We require that at least 5% of the funds held in each Donor Account are recommended for distribution each year. If we receive recommendations below this threshold in a given year, we may write to the Authorized individual and request further distributions. If we receive no recommendations in a 12-month period, we may write to the Authorized Individual and request that a recommendation is made before the Donor Account is designated inactive.

If we receive no recommendations in a 36-month period, the Donor Account will be designated inactive, and the funds may be distributed to eligible charities selected by PayPal Giving Fund.

Switching donor advised fund providers and closing Donor Accounts

Donations to PayPal Giving Fund are final and irrevocable gifts. In certain circumstances, donors may be able to recommend PayPal Giving Fund grant the full amount of their Donor Account to another donor advised fund, subject to the recipient donor advised fund meeting the requirements of our [Nonprofit Certification Policy](#).