



Episode 19: Tax Reform, Endowments, and Donor Strategy

In episode 19, host [Heather Shanahan](#) is joined by [Ed Chaney](#), nonprofit tax attorney at Schell Bray, and [Mike Vogelzang](#), Chief Investment Officer at CAPTRUST, to discuss the potential ripple effects of the latest tax reform proposals on the philanthropic landscape.

With the 2025 expiration of the Tax Cuts and Jobs Act (TCJA) on the horizon and a new tax bill advancing through Congress, Heather, Ed, and Mike unpack what's at stake for private foundations, colleges and universities, and individual donors. From increased excise taxes and asset thresholds to the strategic appeal of donor-advised funds, this timely conversation examines how institutional and individual giving may shift in response—and what nonprofit leaders and fiduciaries should be doing now to prepare.

Want to hear more? Subscribe to [Mission + Markets](#) for more insights for nonprofits and mission-focused organizations.

Resources:

Previous Episode: [Activating Volunteers](#)

Legal Notice

This material is intended to be informational only and does not constitute legal, accounting, or tax advice. Please consult the appropriate legal, accounting, or tax advisor if you require such advice. The opinions expressed in this report are subject to change without notice. This material has been prepared or is distributed solely for informational purposes. It may not apply to all investors or all



situations and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. The information and statistics in this report are from sources believed to be reliable but are not guaranteed by CAPTRUST Financial Advisors to be accurate or complete. All publication rights reserved. None of the material in this publication may be reproduced in any form without the express written permission of CAPTRUST: 919.870.6822.

© 2025 CAPTRUST Financial Advisors