Free Your DAF

October 23, 2026

To: Board of Trustees, Fidelity Charitable

Re: Urgent Board Action Needed to Restore Grants to SPLC and Adopt Fair Grantmaking Policies

Dear Members of the Fidelity Charitable Board of Trustees:

We write as donors, donor-advised fund (DAF) holders, nonprofit leaders, and philanthropic partners to urge the Fidelity Charitable Board of Trustees to take immediate action at its upcoming October board meeting to reverse its restrictions on grants to the Southern Poverty Law Center (SPLC) and adopt clear, fair, and consistent policies to protect charitable giving from political interference.

The decisions Fidelity Charitable makes today will establish a precedent for how our nation's charitable giving institutions respond when nonprofit organizations become targets of politically-motivated government investigations, criminal allegations, or other attacks. At a time when nonprofits across the country face escalating threats to their ability to serve their communities, Fidelity Charitable has a leadership opportunity in this moment, an opportunity—and a responsibility—to demonstrate that charitable giving will not be undermined or inhibited by political pressure.

The Free Your DAF campaign launched in response to decisions by major DAF providers to restrict grants to SPLC following federal government action against the organization. These restrictions have raised serious concerns among donors and nonprofit organizations about the vulnerability of charitable giving to government intimidation.

Donors establish DAFs with the expectation that their charitable contributions will support the organizations and causes they believe in, subject to applicable law. When a DAF provider restricts funding to an IRS-recognized charity based on allegations, it undermines that expectation and sets a dangerous precedent.

An allegation is not a conviction. An investigation is not proof of wrongdoing. And government scrutiny should not, on its own, be grounds for interrupting charitable giving. We recognize that Fidelity Charitable has legal and fiduciary obligations to exercise independent control over charitable assets and ensure grants are used for legitimate charitable purposes. But those obligations do not require Fidelity to automatically suspend funding whenever an organization faces government scrutiny. On the contrary, they demand an independent, proportionate, and fact-based assessment of whether a proposed grant can be used for its intended charitable purpose.

We therefore call on the Fidelity Charitable Board of Trustees to take three concrete actions at its October meeting:

First, reverse Fidelity Charitable's restrictions on grants to SPLC. Restore the ability of donors to recommend grants to SPLC through Fidelity Charitable, subject to the same lawful, grant-specific standards that apply to other eligible charitable organizations.

Second, formally commit to adopting new grantmaking policies to circumvent future threats to charitable organizations. These policies should establish a clear standard that protects the presumption of innocence, prioritizes the continuity of legitimate charitable work, and ensures that funding decisions are independent of political pressure.

Third, publicly communicate the Board's actions and commitments. Provide donors, nonprofit partners, and the broader philanthropic community with clarity about how Fidelity Charitable will approach future cases involving government investigations or criminal allegations against charitable organizations.

The stakes extend far beyond SPLC. If a donor-advised fund provider restricts funding to an eligible nonprofit simply because it becomes the subject of government scrutiny, every organization engaged in advocacy, civil rights, community organizing, or other work that may draw political opposition faces heightened uncertainty about its financial support. Fidelity Charitable's response will help determine whether major DAF providers serve as independent stewards of charitable resources or become institutions through which political pressure can disrupt the nonprofit sector.

Donors and the broader sector are paying attention. DAF holders and nonprofit partners are organizing to demand accountability from institutions entrusted with charitable assets. A range of DAF holders are in the process of moving over $100M in assets to other DAF providers already and we expect that momentum to increase if Fidelity and others don’t shift course. Many donors are reconsidering where they hold their funds and looking to be sure their DAF provider reflects their values and commitment to independent charitable giving.

We would welcome the opportunity to work constructively with Fidelity Charitable to establish policies that protect charitable giving and strengthen confidence in the DAF system. But meaningful engagement must be accompanied by meaningful action. This Fall, Fidelity Charitable has the opportunity to demonstrate leadership, restore donor confidence, and establish a standard that other philanthropic institutions can follow. We urge you to seize it.

Sincerely,

215+ Donors, Donor-Advised Fund Holders, Nonprofit Organizations, and Philanthropic Partners