

## Our Charitable Giving Plan

*Technically, this letter is not a letter, but a statement of purpose for your own use. You can share it with others or not. If you decide to share it with your children, it can highlight your values and act as a teaching tool.*

*The following self-reflection is meant to serve as the guide for our charitable giving journey. We intend to be purposeful rather than simply reactive. By targeting our gifts to organizations that align with our values, we hope to have a measurable positive impact on them while being a personally gratifying experience for us.*

*We acknowledge that not all our giving will fall within our desired parameters. For example, when a co-worker or neighbor asks us to support their child's school's fundraiser, we do. However, it is our intention to align most of our giving with the following values and parameters.*

### Why are we giving a portion of our resources to charities?

- **Gratitude:** We want to express our gratitude for the extraordinary blessings in our lives by giving to those less fortunate.
- **Responsibility:** "To whom much is given, much will be required" (Luke 12:48). We plan to use the wealth, wisdom, talents, and time we have been given to benefit others.
- **Rewarding:** Making a meaningful gift to another and witnessing the joy it can bring is personally very rewarding. Giving, in a sense, is a gift to ourselves.

### What do we hope to accomplish?

- **Change:** We hope to improve the lives of others.
- **Fulfillment:** We hope to experience joy and a sense of personal fulfillment in working together to better our community.
- **Inspiration:** We hope to set an example for our children and grandchildren and inspire them to give freely to others in need.

### What values will guide us?

We expect that most of our giving will be to organizations serving youth. Young people have a long time horizon, so impacting them in their formative years could have a multi-generational effect. Values that will guide us include:

- **Integrity:** We hope to help teach others to be true to themselves and to others in all their dealings.
- **Determination:** We hope our giving inspires recipients to work hard, stay focused, and never quit in the pursuit of a worthy goal.
- **Knowledge:** Education is a key to success in our society. We intend to support organizations that inspire learning.

## Who will join us in our giving?

We do not have enough resources to make large scale changes in our community, much less the world. By collaborating with others and pooling our resources we believe our giving can be more effective.

- **Individuals:** We will look for opportunities to join other individuals or small groups to give our time, money, and energy to causes for which we share a passion.
- **Organizations:** Most of our giving will be to established organizations that have a proven record in delivering services to those in need.
- **Family:** We hope to pool assets with our children and work together toward achieving common goals.

## What are some of the parameters that will guide us?

- **Geography:** We plan to focus our giving in our hometown where we have spent our lives and built our wealth.
- **Focus:** We will favor those organizations that work with youth promoting education, leadership development, healthy lifestyle, and good citizenship.
- **Personal Involvement:** We will designate a proportionately larger amount of funds to those few organizations where we volunteer our time and leadership abilities.
- **Capital Campaigns:** We plan to give modestly to capital campaigns and focus instead on annual gifts to support operations.
- **Pledges:** We prefer not to tie up our resources in multi-year pledges and focus instead on annual gifts that support operations.
- **Number of Organizations:** Spreading our resources over too many nonprofits will mean our gifts will have little to no effect on any of them. Rather, we plan to give to no more than four or five organizations in any one year so the results of our giving might be measurable.
- **Public Acknowledgment:** We will lend our name to our gifts where we feel it may encourage others to give. In circumstances we feel that is not the case, we will give anonymously.
- **Established Organizations:** We will be most comfortable giving to those nonprofits that have been serving the community for a number of years and have professional, proven leadership.

## What will our giving budget be?

It is our intention that any gifts in excess of \$\_\_\_\_\_ will come from either our donor advised fund or our IRA. We plan to spend our donor advised fund down over our lifetimes leaving only a small amount at the time of our last death. We will also begin making Qualified Charitable Distributions from our IRA. While we will review our finances each year, we estimate we can give up to \$\_\_\_\_\_ per year.

## **How will we include our children?**

We have written a letter to our children regarding our charitable giving. Each year at our Family Meeting we will discuss with them the organizations we contributed to and why.

We have established small donor advised funds for each child at our local community foundation. We plan to continue to transfer money from our donor advised fund each year to their donor advised funds from which they may make grants as they deem appropriate.

At our annual Family Meeting each child will be asked to report on their charitable giving including which organizations they selected; why; how much money they distributed; and what impact they achieved.

We anticipate keeping a record annually and cumulatively of the organizations the family contributed to as well as the amount of money given.

Upon our deaths, we have designated our donor advised fund to receive 100% of the balance in our IRA. We have filed a Letter of Intent to that effect with the community foundation.

## **Our goals upon our deaths are:**

- Provide a fund each child can use as a philanthropic teaching tool to make distributions with their own children.
- Provide a fund that our children must agree on how to distribute each year at their Family Meeting.
- Leave a final, “ultimate” gift, in our memory to a few of our favorite organizations.

## **How will we measure the success of our plan?**

- **Tracking:** We will keep a spreadsheet of organizations that we gave to as a family that will include the dollar amount and date of each gift.
- **Impact:** We will regularly follow up with the nonprofits to measure the impact of our gifts as well as review the organization’s mission, financial reports, and leadership.
- **Family:** We will gauge our children’s level of engagement, solicit their feedback, and measure their level of satisfaction.
- **Fun:** Ultimately, it is a privilege to be able to give away money.

We want to have FUN with our Charitable Giving Plan and guard against it becoming a burden.