



PHILANTHROPY IS A
PERSONAL JOURNEY



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Maybe you're just beginning your charitable journey. Or perhaps you have a tradition of giving, but you're less than satisfied with the results. No matter how you've chosen to share your wealth, now may be the time to look at philanthropy from a different perspective.

Just as you accrue wealth by setting goals and working toward them, you can establish objectives for your generosity. Creative philanthropy can help you achieve personal fulfillment as you help society. By taking a personal approach, you can promote your passions, pass along your values, engage your family in a way you never have before, and leverage the full social power of your wealth.

PHILANTHROPY SHOULD BE EVERYTHING YOU EXPECT.

Take a moment to consider your giving in a new, more rewarding light. And discover just how far philanthropy can take you.

**WHICH
PHILANTHROPIST
ARE YOU?**

You donate money on impulse without a specified strategy or budget. You make outright gifts to causes that interest you and may support several different institutions.

Inventive philanthropy means more than simply responding to charitable appeals. It can be more involving. It allows you to be more creative. And it is infinitely more satisfying. To accomplish this requires an organized, introspective approach, which leads to a personal plan. As you progress, your passions will be your guide. And as you advance, you will be richer than before.

Embark on the philanthropic process by identifying the issues important to you and your family. Go beyond writing a check. Be imaginative in thinking about how you can make a difference.

YOU HAVE A STRATEGY TO MANAGE YOUR WEALTH. FOLLOW A PLAN AS YOU SHARE IT.

As part of your philanthropic plan, think about your aspirations. Define the outcome you would like to experience. Your dreams can become realistic and attainable goals as you explore different paths to reach your desired charitable outcome. Decide on the measures you want to take. Include your family in formulating your plan. If needed, seek help from organizations and professionals who support creative philanthropy.

Reflect on how involved you want to become with the charities you support. Think about whether you would like to serve on a board. Or volunteer. Or simply make a donation. Gauge your comfort level with making significant charitable gifts.

As you define your mission, think about different needs — for yourself, your family and the community. Your needs will change over time, and you will want to incorporate those changes into your giving strategy. You can put your philanthropic plan into action by selecting the charitable vehicles that match your values, goals, and desired level of commitment. Well-executed philanthropy involves imagination, energy, and involvement. You'll find it as challenging as — and more rewarding than — anything you've ever done.

Begin by asking yourself some questions: What do you want to do for your family, as well as your community? How can you involve and teach your children? Are you comfortable enough with your wealth to make significant contributions? What ideas inspire you most when you think about society? What upsets or angers you? How generous do you want to be? With your wealth? Your time? Your skills? Would you like to pass on your values as well as your wealth?



YOU GUIDE

WHICH PHILANTHROPIST ARE YOU?

You consider a strategy — formal or informal — that defines your values to enable more significant philanthropy. Part of your giving is related to something personally important. You're looking for tangible impact and results.



**WHICH
PHILANTHROPIST
ARE YOU?**

You want to leave a legacy and make a difference. You have a clear mission and a personal connection to the organizations you support. You are organized, with a strategy and a charitable vehicle in place, tied to your current grantmaking.

THE PATH OF YOUR PHILANTHROPY.

Consider what's important to you. Then think about what portion of your time, treasures, and talent you're prepared to give. In certain situations, your attention and abilities may be as valuable as your wealth. Your philanthropic plan will evolve as you learn about and select the means most appropriate to serve your values, goals, and commitment.

Depending on the aims of your philanthropic plan, consider these variables when evaluating which way to give: **CONTROL** — Various vehicles offer control over where and how assets are managed and given. You may desire to direct investment strategy. Or you may want to fund grassroots groups through the grantmaking opportunities that a number of vehicles provide.

TAXES — While tax avoidance is not the motivation for most charitable giving, there are tax issues to consider as you select the vehicle for your philanthropy. Certain situations may enhance the effectiveness of your giving. **INCOME** — Many vehicles for charitable giving allow donor and/or recipient to receive income from a gift with a portion reserved for a designated charity.

WHICH PHILANTHROPIST ARE YOU?

You identify large gaps in the fabric of society and donate your time and talents — as well as your wealth — to mending them. Your ambitious vision is the basis for a comprehensive philanthropic plan. You create foundations whose works span generations.

Just as creativity is crucial, an understanding of the options for structuring a gift is essential to selecting the proper vehicle. Each has its own implications for your tax situation and effective philanthropy. Implementing them thoughtfully in the context of your plan will maximize your philanthropic efforts. Read the list below, knowing that it is ordered from the simplest to the most complex.

AN OUTRIGHT GIFT OR APPRECIATED PROPERTY is a direct transfer of cash, securities, or property during your lifetime. The charity benefits from the gift immediately, using it for the purpose you specify. You receive a current year tax benefit.

A BEQUEST is a distribution from your estate to a charity. The charity can use your assets immediately upon your death, for purposes described by you. You may significantly reduce your taxable estate, since tax laws grant an unlimited estate tax deduction for a charitable bequest.

A CHARITABLE GIFT ANNUITY is an agreement made by the charity to pay you a set amount of income (an annuity) for your life, in exchange for your current gift to the charity.

A POOLED INCOME FUND permits you to gift assets to a fund run by the charity and to receive income earned by the fund during your lifetime. The charity receives the assets contributed upon the death of the beneficiary.

THERE ARE MANY WAYS TO GIVE. NO MATTER WHAT

A DONOR ADVISED FUND permits you to make a donation to a charity — a gift fund — which establishes an account in your name. As a donor advisor, you retain the right to recommend grants to public charities over time.

A CHARITABLE REMAINDER TRUST is a trust that has a charity as the recipient of the principal you gift to the trust, and you or another named individual as the recipient of the income generated by the asset gifted. The charity receives the principal upon the death of the income beneficiaries.

A CHARITABLE LEAD TRUST is a trust that has a named individual beneficiary as the recipient of principal you gift to the trust, and a charity as the recipient of the income generated by the asset gifted.

A PRIVATE FOUNDATION is a nonprofit corporation or trust to which you donate assets. The foundation may make grants to organizations or individuals for charitable purposes. This vehicle provides the most flexibility for your giving.



YOU WANT TO ACHIEVE.

Do what feels right • Be creative

Philanthropy can be a core part of any life plan. There are plenty of resources available to help you achieve your philanthropic goals, while maximizing your personal satisfaction. The best thing to do is to develop your own strategy, just as you do with other parts of your life.

After all, the goal is not to donate money to a charity. It's to make a difference. The more completely you can align your passions and values with your philanthropy, the greater that difference can be. Effective philanthropy is a fascinating opportunity to continue a lifetime of learning and helps to effect positive change, as an individual or a family. And you can begin right now. No matter which path you choose, the journey belongs to you.

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IN THE JOURNEY