

Beyond Taxes: Reflecting on Your Charitable Giving at Year-End

Charitable giving decisions are best made following thoughtful reflection. Yet inertia and tax deadlines can conspire to push the fulfillment of those good intentions to the end of the year, when they must compete with so much else for your attention.

Is there a better way?

Consider the strategy of the Brotje family. For many years they have made cash donations at year-end to a donor advised fund at the Toledo Community Foundation. Having met the tax deadline with the contribution, they can then put off the more challenging and rewarding part of the giving process – choosing recipients to recommend for grants and deciding how much each might receive – until later.

The fund allows donors to recommend grants throughout the year for charitable purposes. "That way, you can fit your donations into a program you've proactively decided upon rather than scurrying around trying to find a charity," says Julie Brotje Higgins.

"A lot of thought goes into planning the details of our advised giving program," says Julie. Their planning, she says, "conveys to the groups we give to that we're going to be there each year. It forces us to focus. And it helps us to have a good feeling about the gifts we are able to give."

Shaping a Giving Program

A thoughtful giving program also can serve as a way to share your values with the rest of your family. When Sam Carson established a donor advised fund with the Toledo Community Foundation he appointed his wife, Alice (now deceased), and two grown daughters as advisors to the fund. "I receive the tax benefits, and my daughters enjoy the pleasure and responsibilities of giving," says Carson.

His daughters, both of whom live in the Toledo-area, confer and select recipient organizations once a year. In fact, every summer the entire family gathers for a week in New Hampshire. "At our family meetings we make decisions on how we will give back to our communities. Even the grandchildren accept their roles as future philanthropists and participate too. The kids feel really good about the decisions they make together," says Carson.

In shaping your own giving program, spend some time thinking about what you want to accomplish. "Do you want to make an immediate impact with your gift, to feed someone today? Or do you want to look toward the future?" asks Carson, who believes there are two kind of giving – one is to give now and the other is giving for the future.

You may have both short and long-term goals. The following are a few of the things you might consider as you establish or refresh your giving plan in the New Year:

- Do you want to make one-time gifts or provide ongoing support to organizations?
- What degree of recognition and visibility would you prefer?
- Do you wish to focus on a single issue or several?

- Would you like to effect change on a local, regional or national level?
- How much family involvement do you desire, or are you looking for ways to engage employees in your company's charitable mission?

Reflecting on your past history of giving and volunteerism—and which experiences gave you the most satisfaction—can help you answer these questions.

At age 91, Sam Carson has witnessed and participated in many changes in the community and business arena. "It is difficult to keep track of all the cultural and community needs. Things change so quickly that we turn to the professionals at the Toledo Community Foundation to guide us in the best direction for our financial support."

How the Toledo Community Foundation Can Help

While the Brotje and Carson families focus their giving on groups with which they have had a personal association or feel a strong sense of connection, they know the community foundation is there to support them for needs beyond recipient selection.

You may find that you or your business would benefit from assistance in choosing organizations to fund. The Toledo Community Foundation can help individuals and businesses in a number of ways, from offering research on potential grant recipients to taking you on a site visit.

If you care strongly about a particular cause, the Toledo Community Foundation can help you determine which organizations, locally or nationally, are the most involved or offer high impact programs. Once you've made a decision, the Toledo Community Foundation can provide follow-up analysis to assess the impact of your grant. And if you want to give, but prefer to leave the details to others, you can ask the Toledo Community Foundation to allocate your contributions according to your priorities or its own.

As the Brotje and Carson families have shown, charitable giving need not be a tax-driven process. By establishing donor advised funds at their community foundation they have been able to eliminate the pressure imposed by tax deadlines. And the Toledo Community Foundation can offer expert assistance and consultation in constructing a meaningful, effective giving program.

That allows you and your family or business to focus on what is most important. "Giving is not so much an obligation as it is an opportunity," says Sam Carson. "It's an opportunity to be part of something bigger than yourself. That's very important to me."

For more information about the services offered through the Toledo Community Foundation and to learn how the Foundation can assist you with your year-end giving plans, please visit us at www.toledocf.org or call us at 419.241.5049.