



## Deciding to Give | A GUIDE TO PERSONALIZING YOUR PHILANTHROPY

Many people come to a point in their lives where they want to give back. They do so for a number of reasons, many very personal. What motivates you? Perhaps you feel strongly about a cause. Perhaps an organization has touched your life or the lives of loved ones. Maybe you want to create a legacy and set an example that inspires others to give. Or, your giving is a way to get your family together and pass along your values to younger generations.

For as many motivations as there are to give, there are ways of giving. The key to having a rewarding giving experience is finding the best fit – for your charitable priorities, financial goals, and personal preferences. This checklist is designed to help you determine the custom giving solution that’s right for you with assistance from La Crosse Community Foundation.

### Question 1: What are your charitable priorities?

**Charitable interests.** You may have a single charitable interest – an important cause or organization – or you may have several. Perhaps you have a desire to support community needs and opportunities as they arise. Note the charitable interest that you’d like to pursue.

- Greatest need or opportunity (I don’t want to set restrictions)
- Education
- Hometown or county
- Arts & culture
- Community betterment
- Diversity, equity & inclusion
- Education
- Environment
- Health
- Human Services
- Recreation & wellness
- Specific nonprofit organization(s)
- Other \_\_\_\_\_

**Impact.** What kind of impact do you want to make with your charitable giving?

- Solve specific, current critical needs or opportunities
- Help the largest number of people possible
- Make a significant difference in the lives of a few
- Provide ongoing support for specific nonprofit organizations
- Address long-term, systemic social issues
- Construct buildings
- Other \_\_\_\_\_

**Involvement.** Do you want to be active in making grant recommendations?

**Personal.** What other considerations have you made?

- Have you provided for your loved ones?
- Have you discussed this with your \_\_\_\_ attorney? \_\_\_\_ tax advisor? Or \_\_\_\_ financial advisor?
- Do you want to honor or memorialize someone?
- Do you wish to have memorial gifts made upon your death? If so, have you informed your family and/or funeral director?

**Perpetuity.** Should your gift last forever? You can endow your gift so that only the income is spent and the principal becomes a growing source of charitable community capital. Or, you can choose to spend all of your charitable assets. What is your preference?

- Give all direct gifts with no endowment
- Give some direct gifts with no endowment; endow some gifts
- Give only endowed gifts

**Knowledge.** Would you like more information in any of the following areas?

- Evaluating charitable giving options
- Understanding community needs and opportunities
- Establishing a philanthropic plan
- Establishing a fund through your Community Foundation
- Starting or operating a private foundation vs a donor advised fund

## **Question 2: What are your recognition preferences?**

**Recognition.** Some people like a tasteful level of recognition for their good work. It attracts attention to their cause, generates awareness, and may inspire others to give. Some people prefer anonymity. What level of recognition do you prefer?

- Lasting recognition (name on a fund, foundation, or buildings)
- Public recognition (name in public announcement or media coverage)
- Simple recognition (personal thank you and name listed in annual report or newsletter)
- Anonymity

### Question 3: What are your financial needs/goals?

**Assets and taxes.** Most large gifts present the opportunity for significant tax deductions. Some people choose to give during high-income years to defray their taxes with deductions. You may wish to donate appreciated securities or real estate to avoid taxes on the sale of these assets. And, charitable bequests can play a role in estate planning (and tax savings) for your heirs. Your professional advisor can help you assess the financial and tax implications of giving the following kinds of assets:

- Cash
- Appreciated securities
- Retirement savings/investments
- Closely held stock and business assets
- Real estate
- Life insurance
- Personal property (fine art, antiquities)
- Other assets \_\_\_\_\_

**Transitions.** Major life events often drive changes to an estate plan and prompt charitable gifts. Which of the following transitions might be relevant?

- Selling a business
- Change in marital status for you or your heirs
- Retirement or estate planning
- Receiving an inheritance
- Birth or coming of age of children or grandchildren

**Timing.** Maybe you would like to start giving now, so you can get involved or potentially see the results of your gift. Or perhaps you'd like to give through our estate. Most philanthropists do a combination of these. What is your timing preference?

- Give all gifts during lifetime
- Gift some lifetime gifts; some after death
- Give all gifts after death