

THINK LONG TERM & DEVELOP A PLAN WHEN DONATING TO A CHARITY

I want to share with you some ideas that can help to make your own giving more meaningful and effective.

There's a difference between charitable giving and strategic philanthropy. Charitable giving is short term in nature, is often unplanned, and involves a little creativity, research or follow-up. An example is donating to a charity when a fundraiser comes knocking at your door to raise money. I am not saying that this is a bad thing. Giving on a whim helps, and I hope you will continue to do this with some of your charitable dollars.

Strategic philanthropy, however, is something different. It involves developing a plan around your giving. It answers questions such as: "What do you want to accomplish with your giving?" How much

are you going to donate in the next three years? What charities will receive your donations? What is the most effective way to give?

It involves research, creative planning, careful execution, and thorough follow-up. It's a long-term approach to giving. Think of your giving as though you're making an investment – in society. Most importantly, strategic philanthropy needs to be based on your values and vision for the future. What's important to you and your family?

If you are going to give financially, give wisely to maximize your tax relief. By doing this, you're redirecting your "social capital" from the government to charity.

Next Issue: "Estate Planning Series Continues"

The information provided above is just one of the many ways you can provide a significant gift to your favourite charity. Please talk with a professional advisor to see what options are best for you.