

8 Tips to Maximize Year-End Giving



/ BE SMART AND GENEROUS
THIS HOLIDAY SEASON /

As the holiday season arrives, so too does the spirit of giving, and it's never been easier to do your part for charity. Whether “rounding up” at the register or clicking an online “donate” button, easy opportunities abound for sending money to those in need. But how much of an impact are you having? Wouldn't it be nice to make those charitable impulses go a little farther? **Here are eight tips to help maximize your good deeds and enhance your holiday cheer.**

1 Find a Good Match /

Many charities and even employers have annual fundraising campaigns during the holidays featuring matching contributions – sometimes as much as 3:1. Find those opportunities and take advantage of them to double or even triple the impact of your dollars. If you've got the money available you could even start a matching fund yourself, supplying the funds to seed a future fundraising effort.

2 Family Matters /

As relatives gather for the holidays, it's the perfect time to get your kids and grandkids involved in family giving. Have fun with it. Create a budget – real, or hypothetical – and engage everyone in identifying specific causes for which to advocate. The entire family can then consider the recommendations and decide how to split up the money.

3 Ease Uncle Sam's Bite /

The tax man will still want his piece of the action, holiday time or not. With some careful planning, however, you can coordinate your charitable contributions with your overall tax and investment strategies and make your money even more productive. Remember, the more you manage to keep through tax deductions, the more you will have available for charity.

4 Don't Rely On Impulse Alone /

Good feelings can come in a rush when you spread a little holiday compassion. But that sense of satisfaction can be magnified by formalizing your giving strategies and developing long-term philanthropic goals. Private foundations and donor-advised funds are both charitable vehicles through which funds can be earmarked for specific causes while potentially yielding significant tax savings.

5 Adapt to the Market /

'Tis may be the season for giving, but the market downturn means there may be less to give. Don't be afraid to make some tough choices that will maintain your charitable spirit without adding to your stress. If you're feeling an economic squeeze, give a little less. Focus your resources on favored causes that might themselves be feeling the pressure and need even more support than usual.

6 Revisit Recent Crises /

Assistance typically flows in the immediate aftermath of a major crisis – the recent devastation of Hurricane Ian, for instance, or the invasion of Ukraine. But such crises can endure even after the initial attention fades. Take a moment to circle back and remember the many victims who are still in a recovery cycle. They need your money now as much as ever.

7 Know Your Minimums /

We would all like to think our charitable spirit knows no bounds. Recognizing how much you *need* to give, however, is an important consideration. For example, private foundations are required to annually distribute at least 5% of the previous year's average net assets for qualifying uses. The last thing you want to do during the holidays is to see your charitable contributions go toward paying penalties instead. No one benefits from that.

8 Time is of the Essence /

The gift of time can be precious, and few things help brighten the spirit of giving more than direct, hands-on service in helping others. Tutoring children at a homeless shelter, or stocking shelves at a food pantry not only meets important needs but provides a tangible reminder of just how much your help can mean, especially this time of year. A smile of thanks might be the greatest reward of all.

Using these tips thoughtfully will help expand the reach of your giving and make that holiday spirit shine even brighter.

HAVE A QUESTION?

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