



Refreshing your philanthropic strategy at year-end

Philanthropic Services offered through Wells Fargo Bank, N.A.

The end of the year is the perfect time to reflect on your past philanthropy, reimagine what you want the future to look like, and renew your commitment to making a difference in your community and the world.

Reflect

If you were asked to summarize the past few years in one word, what would you say? Many of us might use words like: “challenging,” “complex,” or “exhausting.” But what if we turned our focus to givers like you whose generosity has made a significant difference for those in need, both globally and locally? Might we also say: “encouraging,” “inspiring,” and “optimistic?” Recent studies* of philanthropy tell us that:

- Giving has increased in many sectors, with some seeing double-digit growth
- Nearly 90% of affluent households give to charity and an estimated 30% volunteer

Take a moment to reflect on the past few years. How have recent events affected you? Has your personal giving philosophy evolved—over time, and specifically over the last few years?



In 2022, Americans gave a whopping \$499.33 billion to charity.

Reimagine

As we approach the end of another year, it's a great time to think about the kind of future you want to create.

- If you could change one thing in the world, what would it be?
- Think of the nonprofits you have been supporting. How have they measured impact in the last few years? How do *you* define impact, and do the two agree?
- What other causes or specific nonprofits might you like to explore?

Here are a few ideas to help increase your charitable impact:

- Consider creating an intentional giving plan. Are you a "checkbook giver," sending donations in response to solicitations received via mail or email? While all charitable contributions are helpful and appreciated, could you make an even greater impact by narrowing your charitable focus and making larger gifts to a smaller number of organizations?
- Consider strengthening your support of a specific charity by making a multiyear grant. What organizations might be able to achieve amazing outcomes with your commitment of continued support?
- Think about making an unrestricted gift so the charity can direct funds where they are needed most. Or, consider making a capacity-building grant to support the underlying needs of the charity.

Renew

After reflecting and reimagining, renew your commitment to giving back and implement any changes you wish to make.

Here are some ways you can enhance your philanthropy:

- Expand your philanthropic leadership through volunteering, board membership, or organizing others.
- Build relationships with leaders of nonprofit organizations to hear how they are achieving their mission and measuring impact.
- Strive to support organizations that are in alignment with your personal values. When you have alignment between your values and your giving, philanthropy can move from being *transactional* to being *transformational*.
- Focus on ensuring your charitable legacy will live on for generations to come. Involve others in your giving decisions, and update your legacy plan to include successors who will continue your tradition of giving.

How we can help

For over 50 years, Wells Fargo Bank Philanthropic Services has been working with individuals, families, and nonprofit organizations to help them achieve their strategic charitable goals. No matter where you are in your giving journey, our philanthropic specialists have the knowledge and experience to help you bring your vision to life.

Let's connect

To learn more about how we can help you achieve your philanthropic goals, please contact your advisor.

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