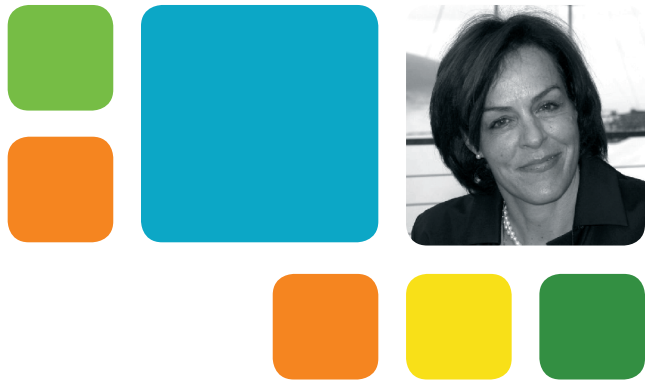




# BOLDER GIVING WORKBOOK



EXPLORE HOW YOU CAN **Give** more. **Risk** more. **Inspire** more.

## About Bolder Giving

**Bolder Giving** is a national, nonprofit educational initiative that inspires and supports people to give at their full potential.

We do this by collecting and sharing the inspirational stories of people who give way beyond the norm, and by offering tools that help people step up to our motto of “give more, risk more, and inspire more.” By celebrating outrageous generosity, we aim to support new cultural norms of giving and to offer encouragement to those who want to be enthusiastic givers.

## Who We Are

Our founders, Christopher and Anne Ellinger, launched Bolder Giving in 2007 based on 30 years as nationally-recognized writers, counselors and organizers in the field of philanthropy, and on their experience as bold givers themselves. In 2010 they were amazed to learn that the stories in Bolder Giving helped to inspire the billionaire’s Giving Pledge, and that the Gates Foundation was offering them a 3-year challenge grant to scale up the organization. Bolder Giving is now led by Jason Franklin (also a bold giver) along with a staff team in New York City.

## We Offer

- **Inspirational role models:** Our website features over 100 stories from remarkable givers, most of whom have given at least 50% of their income, assets, or business profits. These stories have been in hundreds of articles and news reports—from People Inc.

and Martha Stewart’s Whole Living magazines, to CBS and ABC evening news. Thousands of people are exposed to these inspiring stories monthly through free teleconferences and syndication. Bold Givers are available to speak for presentations and media.

- **Support for donors:** Through our website you can access tools for giving to your full potential, including monthly teleconferences with Bold Givers, back issues of More Than Money Journal and other publications, workshops, peer coaching, and referrals to donor networks and other sources of philanthropic support.
- **Resources for advisors:** Our presentations, workshops, and publications are useful to anyone who works professionally with donors: fundraisers, community foundation staff, philanthropic advisors, financial planners, estate lawyers, and others.

Note: Bolder Giving does not make grants, nor give donors specific advice about where to give, nor act as a referral for projects seeking donors or investors.

## With Gratitude

We at Bolder Giving deeply thank the many foundations and individual donors who support our work and make possible the free distribution of this workbook.

We invite you to join in! Please become a supporter sending a tax-deductible check made out to Bolder Giving to the address below, or by clicking on the “donate” link of our website, or by calling us to discuss a contribution and other ways to be involved.

*Thank you!*

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# What Is Your Giving Potential?

## Are You Well-Off?

The focus of this guide is to support givers who are affluent or wealthy. Is that you? To provide simple benchmarks, let's say "affluent" means you have enough money for living expenses plus discretionary spending (such as vacations, travel, eating out, and entertainment), as well as putting aside sufficient savings for long-term financial goals and a retirement plan (if you're not yet retired). Let's say "wealthy" means you can live off investment income, you have sufficient assets to cover all your personal financial goals, and you have financial surplus beyond that. Of course there are endless variations and points along and beyond that continuum.

## What Is Your "Giving Potential?"

No matter how much money you have, you can think systematically about how much money you need throughout your lifetime. This includes how much you need to have the lifestyle you want, to provide for your care in illness and old age, and to enable what you wish for the lives of your loved ones. If you are wealthy, you are likely to have money left over, and **this is your full giving potential** – money that you could reasonably invest in helping those in great need and in strategically building a better world. Of course circumstances change, and whatever plans you make now will need periodic review. But you can still experience the grounding and exhilaration of making your best guess given your current reality, and seeing what new

giving possibilities the results reveal.

For those who are still working and saving towards their financial goals, full giving potential is trickier to determine. It requires even more thoughtful exploration of values, and what feels to you like the right balance year by year between your personal needs and your desires to contribute. If you do some long-term financial planning, you can project different giving levels and see how these affect your financial goals.

## Three Key Components of a Thoughtful Process

Creating the three plans below will help you develop a clear picture of your financial giving potential:

- **A financial plan** that projects your financial needs and asset changes from now until your death, including different scenarios based on possible levels of philanthropy.
- **A giving plan** that looks at what kind of impact you want to have – not just year by year, but over your lifetime.
- **A legacy plan** that designates how to distribute your resources after your death, including support for loved ones, gifts to charity, and who will carry out your remaining philanthropy.

If you have the temperament for thorough, big-picture planning, we urge you to take on these three pieces. A financial planner sympathetic to philanthropy can help you with the first, or if you are sufficiently savvy you can draft a plan yourself using

personal financial planning software and having a professional check it. Bolder Giving offers personal coaching to help you get these three plans in place, and can help you compare notes with others who have developed thoughtful and creative plans. The book, *Inspired Philanthropy* can guide you through making a giving plan, and if you contact Inspired Legacies they can connect you to professional resources for making a philanthropically sophisticated legacy plan.

If you don't have the interest, time, or temperament to make systematic plans, you can still explore different ways to give more. The article "Quick Experiments in Giving" offers many suggestions; in the future we may create interactive areas on the Bolder Giving website where you can post your own experiments. We are espe-

cially eager for useful models from people who are not wealthy but still giving far beyond the norm.

## A New Bar for Giving

We hope that "full giving potential" becomes an everyday term in the world of philanthropy, one that people use routinely when considering giving levels. Not everyone will want to reach towards his or her full giving potential, but at least it can be offered as a visionary possibility. Why should we limit ourselves to arbitrary numbers like 10%, or uninspired numbers like the national averages, or stay in the fog by simply avoiding all talk of numbers? Let's get real about the world-changing potential of our financial means.

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## What Holds You Back?

*Edited with permission from a booklet entitled, "Beyond Taxes: Secrets to Fulfilling Philanthropy" by the NewTithing Group.*

There are compelling reasons to donate to your maximum comfortably affordable capacity each year. Unaddressed, societal ills tend to cascade through fami-

*NewTithing Group was founded by the late Claude Rosenberg, a well-known investment strategist, founder of RCM Capital Management, and author of Wealthy and Wise. We deeply regret that in 2007, NewTithing Group shut down operations, including its vital research and website.*

lies and generations, hurting not only siblings, parents, and friends, but even unborn descendants and the community at large. Especially at a time of severe budget cuts, we can make a greater impact if we act sooner rather than later.

For the same reason, if you are contemplating an ambitious once-in-a-lifetime charitable gift, don't postpone the fulfillment of your dream another year. Making the bulk of your charitable investments sooner rather than later can help solve a problem before it requires far more funds to solve than you can muster.

How much can you comfortably afford to donate? If you are "well off" and have any of the habits described below,

# Pilar Gonzales

For many years I earned from \$50,000-\$100,000 a year, and I gave 30-50% of my annual income. Last year I earned a modest \$16,000, a drop due to health issues – but I’m still giving the same percentage of my income. How could I not?

My giving is so deeply tied to my identity that I would never suspend it just because I’m less flush. I’ve known both poverty and great wealth from the inside. My family of origin often worried whether we would have enough to eat; but in one of my marriages



(long divorced) we argued about buying fast cars, the size of the mansion, etc. My experiences have given me a wide compassion for others which underlies how I live my life.

A beloved project of mine is to pass out work gloves to the immigrant day laborers waiting on the street corners to be hired. I buy gloves, hats, and/or coffee for 30-100 workers at a time. Recently I put a \$5 bill inside each hat and gloves. One man cried when he saw the money, saying, “I haven’t eaten in two days.” I’m compelled to change a single moment in someone’s life – and I also believe in strategic giving, creating change at the higher legislative level.

I want my Latino and Native American communities to be publicly recognized as the givers we’ve always been. If more of us step forward publicly, we’ll be seen as the historical creators of philanthropy that we are, and not simply as the recipients of it.

What I relate to in this story...

What disturbs me...

What moves me...

Something I’m inspired to explore or do...

## Tom White

I joined my father's construction business, J.F. White, when I came home from WWII. It grew from doing \$10,000 excavations to \$400 million construction jobs. In the last 25 years I've



given away all my stock, which today would be worth about \$200 million. When people ask me why, I say, "I have two gifts from God: the gift of compassion, and the gift of making money." I just put them together so they are hand in hand.

I have given tens of millions to Partners In Health (PIH), started by Paul Farmer (whose work is now famous due to the Pulitzer Prize winning

book, *Mountains Beyond Mountains*.) I met Paul in Haiti in 1983, when he was 23 and I was 63. Our meeting was cooked up in heaven. Paul was still in Harvard Medical School but had already started a one-room clinic in Haiti. Now that clinic has grown into a major hospital that serves a million patients a year.

My heart has always been with the underdog. Jesus is my role model. His most emphasized teaching was to love and help the poor and underprivileged. Some people think that God makes people rich because they are nice guys and that poor people must have done something wrong. That's a bunch of bull.

I believe it is sinful to sit on millions when you know people are starving. When judgment day comes, God won't ask, "How much did you make?" but "How much did you help your neighbor?"

What I relate to in this story...

What disturbs me...

What moves me...

Something I'm inspired to explore or do...



# But I Don't Have Time!

## A Simple, Four-Step Process for the Busy Giver

*By Anne and Christopher Ellinger, updated from an article originally published in More Than Money Journal Issue #20. See More ThanMoney.org for more than 40 back issues of More Than Money Journal.*

Many of us experience scarcity of time as one of the biggest obstacles to increasing our giving. Our lives already feel impossibly full with work, children, or other commitments. For those who feel caught in this common impasse, we offer the steps below as an elegant way to resolve the “lack of time” issue.

### **STEP ONE: Imagine for a moment that you have no constraints at all on your time and energy.**

- How much could you give? (You might do some financial planning first.)
- What level of research and thoroughness would you give the process? (For example, site visits, evaluation, learning about your funding area, talking to other givers, being personally involved.)

### **STEP TWO: Put the amount from Step One into a charitable giving instrument.**

- A donor-advised account within a community foundation is as easy to set up as a checking account at the bank. (To find one near you, check out the Community Foundation Locator through the Council on Foundations. See also Tides Foundation, or the Funding Exchange.)

- You could also help from Foundation Source, from a financial services company, or an attorney to set up a family foundation, or charitable trust, or some other giving structure.
- By putting the money into a charitable structure you get immediate tax benefits, (and with some trusts a steady stream of personal income), and you can take your time deciding where and how to allocate the funds.

### **STEP THREE: Get sufficient help to do the grantmaking you envisioned in Step One and lighten the burden. For instance...**

- Simplify your philanthropy by giving larger, multi-year gifts to fewer groups.
- Use the due diligence efforts of foundations: locate foundations that make grants in your areas of interest, and then ask the staff for projects they highly rec-

### Who Bears the Cost?

When people in modest circumstances ignore their finances, the consequences are personal (e.g. their electricity gets turned off). They feel it.

When those of us with wealth ignore our money, it piles up. Everyone else suffers, not us. (Picture schools not being built, diseases not cured, peacemakers not taking action, or whatever is meaningful to you.) Feeling no consequences, it's easy for everything else in our lives to be a higher priority than philanthropy.

commend (including those they weren't able to fund fully).

- Ask foundations that support groups in your areas of interest if they could give you “dockets” of funding proposals that they have researched.
- Hire helpers, such as administrative assistants and philanthropic advisors – people who can either take the chore off your shoulders, or help you create ways to put your creativity and heart into your giving.
- You can enlist seasoned philanthropic advisors (sometimes paid, sometimes without charge on a one-time basis) to give you recommendations or to simply make the decisions.
- Involve friends and loved ones in the research and decision-making, and/or people working in the areas you want to support. Or simply turn the decision-making over to people you trust.

These options require an initial investment of energy, but once in place, they will lighten your load year after year.

#### **STEP FOUR: At the end of the year...**

- If not all the funds have been allocated through your work in Step Three, consider giving the remainder to a trusted foundation or a couple of philanthropic advisors you respect, to make grants in your area(s) of interest.
- Celebrate the results of your giving, and the satisfaction of knowing you are giving fully.

The problems and opportunities of today are crying out for your engagement. Don't wait for the “someday” when you might have time!

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### **Reflection Questions for “But I Don't Have Time”**

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In what ways does lack of time affect your giving?

What could be exciting or fulfilling about making time for philanthropy?

What are your biggest barriers to making time for philanthropy?  
What could you do about these?

Which ideas in this article could be useful to you?



# **BOLDER GIVING**

**Give** more. **Risk** more. **Inspire** more.