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CHARITABLE

GIVING

WORKSHEET



# DIVERSIFY YOUR GIVING

In our **Five Levels of Financial Freedom**, you will learn the importance of diversifying your savings, investments, and income. However, our first application of diversification will be applied to your giving. Below are the six areas in which you can diversify your charitable giving.

- 1) **Your Place of Worship:** If you are person of faith, this will likely be the foundation of your giving.
- 2) **Various ministries:** There are many faith-based ministries that are doing wonderful work that you may want to consider.
- 3) **Charities:** Non-profit organizations that align closely with your values are another option. Many of these provide vital humanitarian relief and support that you can be proud of.
- 4) **Worthy Causes:** These are subjective in nature and depend upon your own personal value system.
- 5) **The Poor and Needy:** There are many creative ways to directly help those in need in your community. Examples include feeding and clothing the homeless and donating time and resources to a local food bank.
- 6) **Random Acts of Kindness:** These are similar to worthy causes in that they are subjective in nature and depend upon your own personal value system. I personally love to give money to random strangers for fun. If you have never tried it, you should sometime.





# DIVERSIFY YOUR GIVING METHODS

**Outright Gifts:** The most obvious method of charitable giving is to give an outright financial gift. These are simple to make, fill an immediate need, and provides the donor with a 100% charitable deduction in the current year.

**Deferred Gifts:** Another creative charitable giving strategy that you can employ is the use of deferred gifts. While deferred gifts will often require assistance to set up, they can provide an excellent rate of cash flow at above average interest rates, considerable tax benefits. Deferred gifts can also provide a future source of revenue for charities, helping them continue their work into the future.

Here are a few various giving methods that you can use in developing your own unique Charitable Giving Plan.

- 1) Cash
- 2) Direct Deposit
- 3) Life Insurance
- 4) Bequests
- 5) Gifts of Stock
- 6) Gifts of Land or Real Estate
- 7) Life Income Gifts: Charitable Gift Annuity, Charitable Remainder Trusts, etc.



# QUESTIONS TO ASK YOURSELF

**The following questions will require you to deeply examine and formulate your own philosophy on charitable giving. Take adequate time for this exercise and answer each question to the best of your ability.**

**Q: What issues or causes do you feel deeply connected to and wish to support with your financial and time resources?**

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**Q: List some of your favorite charities and ministries. Are these organizations aligned with the issues and causes that you listed above?**

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**Q: What is the most single important thing in your life?**

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**Q: Specifically define how you are currently using your financial and time resources toward the causes you support?**

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**Q: What percentage of your income would you like to be able to give away on an annual basis?**

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**Q: What percentage of your income are you currently giving?**

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**Q: Break down your current monthly giving based upon recipient. How many of the six areas of giving listed above are you currently involved with on an annual basis?**

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**Q: What led you to decide upon giving this current amount and to these specific ministries and/or charities? Are you satisfied with your current giving level?**

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**Q: If you are dissatisfied with your current giving level, how much would you prefer to give? What are the obstacles that are preventing you from reaching this goal?**

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**Q: How would you define your attitude towards charitable giving? For example, does it feel like an obligation or like an act of worship?**

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**Q: Do you desire for the percentage of your income that is set aside for charitable giving to increase over time or to remain fixed? Why or why not?**

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**Q: Would you like to give a set percentage each year or give a certain total dollar amount during your life? What is that percentage or specific dollar amount?**

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**Q: How important is it to you that your gifts be given during your lifetime instead of after your passing? Why?**

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**Q: Do you want to give anonymously or receive recognition? Why?**

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