

Talking to Your Clients about Charitable Giving

The following questions are offered here to assist you and your clients to create a meaningful charitable giving plan.

The Community Foundation of Tampa Bay (CFTB) is a resource that is used by advisors and their clients who have a desire to be charitable and wish to share their good fortune with others. CFTB administers a wide range of charitable funds, and we are glad to be of assistance with any questions that may arise.

Suggested questions:

- There are three things you can do with your wealth: give it to the government, leave it to your heirs, or give it to charitable endeavors. If taxes were not an issue, how would you apportion your wealth? Do you wish to include charitable giving in your financial or estate plan?
- I have found that people get a lot of fulfillment from thinking about what they want to leave to the community and how they want to use their talents and resources for a cause. Designing an estate or financial plan gives them the opportunity to think about these issues. Would you be interested in having me help you explore the options?
- Are there any community or charitable issues you really care about? Is there a charitable organization that has made a difference in your life or that of a family member?
 - Are you interested in supporting organizations or causes while you are alive, or do you want to do so only after your death?
 - Do you want to involve your family in your giving? Do you want your giving to take place during your life, during your children's lives or for many generations to come?
- Have you thought about what kind of personal legacy you want to leave?
- What if I could show you how to continue your annual giving into perpetuity?
- What if there was a way for you to have income for life and support your favorite organization when you pass?

If a client responds to a question about charitable giving with a statement such as: "I want to leave everything to my kids," consider these responses:

- Do you think your kids would mind if you left five percent of your estate to charity? Would your answer to that question be different if you knew your kids could be involved with that bequest to charity in some way?
- How much money do you think will protect a child's future? Two million dollars? Five million dollars? If your estate proves to be larger than that, would you want to consider making a charitable gift with the excess?
- What if your spouse and children do not survive you? What would you want to do with your assets? Would you prefer to have all or part of your assets pass to charity rather than to distant family members?
- Would you consider arranging for your retirement accounts to pass to charity as a tax-planning strategy?

To move the conversation forward, if a client responds to your initial question with a statement like: "I haven't done much before, and I just don't know where to start," these responses might be helpful:

- If someone with expertise in this area could help you identify some charities that are worthy of your support, would you be interested in exploring a charitable gift?
- If you had to give away \$100,000 by the end of today, is there any group of people, such as needy children, or a cause such as the arts, that you would want to help?
- What cause(s) would you like to be known for caring about and supporting?
- Are there "favorite charities" that you support each year?