



Achieving your philanthropic goals worksheet and checklist

Are you at a point in your life where you have the desire and means to support community well being? Making the change you want to see in the world requires intention, planning, and aligning your head with your heart. It takes developing your own philanthropic strategy. Defining your personal and philanthropic goals provides the foundation for sound financial planning moving forward. Ask yourself:

What are my top three values and why are they important to me?

What causes matter to me most and align with my beliefs?

What problem(s) am I looking to address and what is the cause(s) of the problem(s)?

What are my personal financial goals (e.g., protect wealth, education savings, retirement)?

How much do I want to set aside for charitable endeavors?

Will I focus on a tightly defined area or support a broad range of organizations?

Do I want to partner with a charity that has a national or international scope and/or focus on my local community?

Do I prefer to work with well-established charities or more grassroots organizations?

What impact do I hope to achieve?

Checklist for choosing a charity

Screening and assessing the impact and cost effectiveness of a cause you are interested in supporting helps you ensure that every donation you make has the greatest impact. Be informed and give intelligently by looking for the following criteria in the charities you partner with.

Charity evaluation criteria:

- IRS compliant (check apps.irs.gov/app/eos)
- Aligns with my goals and values
- Supports my priority area(s) of interest
- Matches my scope (national/state/local)
- Makes an impact with active programs and services
- Clearly stated mission and mandate
- Lists Board of Directors
- Provides annual report and evidence of sound financial statements
- Has a website and/or social media presence
- Demonstrated track record of doing measurable good
- Uses evidence-based strategies and regular self-evaluations
- Cost effective according to best estimates
 - Fundraising expenses – in general, should not exceed 35% of revenue
 - Administrative expenses – in general, should not exceed 15% of total budget
- Suitable number and use of volunteers
- Significant need for more funding

Helpful websites for learning more

Review the advice of charity evaluators and conduct further research on individual charities through the following websites:

Guidestar.org: Access each organization's Form 990, the basic IRS filing document for nonprofits, for information on a charity's income, spending, mission, and executive salaries.

Charitywatch.org: Applies an A-F grading system to over 600 charities and seeks to expose nonprofit abuses.

Charitynavigator.org: Focuses on financial health, accountability, and transparency to arrive at a star rating for each charity analyzed (with four stars as the highest rank).

Have questions?

Contact your financial professional today for the big picture on how to balance your philanthropic endeavors with personal, family, and tax considerations.

 Investment Management

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