Charitable Inclinations

By way of inheritances and a habit of spending less than she makes, “Jessica” had amassed a portfolio that exceeded her lifetime needs. She always had charitable inclinations with some of her estate directed to specific charities, but her giving had not evolved with the size of her asset base. At our prompting, a review revealed that some of the charities named in her trust no longer existed. We suggested she reconstruct her giving strategy to both increase her current donations and incorporate more flexibility for the future.

Using a donor advised fund, a charitable trust, or a foundation guided by community experts can avoid the issue of defunct organizations while improving the effectiveness of her gifts. At our suggestion, Jessica is working with her attorney and her accountant to refine her strategy.