



The Richness of Giving

The “giving season” is nearly upon us! Not only are the malls full of Christmas decorations, and the advertisements full of toys and perfume, our mailboxes are full of year-end charity fundraising requests too. While most charities operate and have expenses year-round, they have learned that the largest chunk of their donations come in November and December, partly because of tax laws. When it comes to tax exemptions, charitable donations are tied to the calendar year, and this is your “last chance” to make a difference for 2008.

But hold on a second... if the primary reason you make a donation is for tax planning purposes, you have made one of the biggest money mistakes you can. Giving has nothing to do with tax planning, and likewise, if all your giving plans are put off until your death and your estate is settled... you have missed the whole benefit of giving all together.

Over 100 years ago, the steel magnate Andrew Carnegie put into action an ambitious plan of giving. He began to pour the money he made from business into funding requests for public libraries and other educational institutions, and he started long before his death in 1919. When he sold U.S. Steel in 1901, giving away his money became his full-time work. As a result, literally thousands of towns in Canada, the US, the UK and around the world have a “Carnegie Library”.

In our time, Bill Gates, once seen as someone who didn't do a lot for charity, has become the world's biggest giver, focusing on treating AIDS in developing countries and providing access to education.

While it's easy to say, “But they already had a lot of money so it's simple for them to make these huge donations”, for every Bill Gates or Andrew Carnegie, there are dozens of people swimming in money, yet they have stored it all away for themselves. This is either because they are afraid of losing their wealth somehow, or because they have become cynical towards others less fortunate or the world in general (an image of Mr. Scrooge comes to mind here). Somewhere along the way, any vision for making the world a better place through their richness has been lost.

That vision does not start with “extra cash.” In fact, if it's extra cash you are waiting for, it is unlikely that either the vision or the extra money will ever be realized. Real giving starts with the smallest of gestures and the smallest

amounts of money. It is a way of being that is more than an attitude: it's a core value. It's this value that is developed as you recognize all that you already have and all that you already give, no matter how small and insignificant it might at first seem. As this awareness grows so does your vision for what is possible for yourself and the world in which you live. In this way, the richness of giving will create a richness in yourself that will grow to become your purpose. This purpose is your reason why that is the necessary ingredient for true wealth – whether that be financial wealth or emotional wealth.

The most authentic giving, in fact, is a gesture of faith. You give your money, your time and support to others because it's the right thing to do, not because you're expecting a tax benefit or a return on your investment. Authentic giving requires you to trust that you will be provided for regardless of how much money you have, or don't have at the time. Getting a tax break and leaving a legacy in your estate is an added bonus, but certainly not, as rewarding and valuable as the development of your abundant, faithful attitude: the characteristics that will guide your decision making and help you to make an even bigger impact for the causes and people you believe in. And, this is the true richness of giving.

This article can be reprinted freely online as long as the entire article and this resource box are included.

Money expert Tracy Piercy, CFP is the founder and CEO of MoneyMinding Inc., a wealth building system that turns conventional money wisdom upside-down. MoneyMinding offers a turn-key marketing and coaching program for advisors who understand the importance of empowering their clients with education, and are looking for a system to streamline their client financial education process.

To learn more and receive the free Fast Action Tips & Solutions, visit www.MoneyMinding.com

Copyright © 2000-2008 Tracy Piercy, CFP
Written permission is required for reproduction – Thank you