

Retiring Well: Connecting through Philanthropy

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Two significant challenges of the Covid-19 reality are a loss of personal connections and a real burden on charitable organizations to meet the increasing needs of people around the world. We are all learning how to adapt to a more virtual world in building and investing in relationships. Additionally, we are having to look at how to express our generosity in new and different ways. With so many people living and working online these days, there are more opportunities than ever to branch out from your social, personal, and professional contacts to identify areas of need in your community.

Here are five ways that you can expand your charitable efforts and connect with people and organizations that will help you make a real difference.

1. Attend virtual events

If you're not a runner, the food bank's annual 5K might not have appealed to you, despite the good cause. Due to the pandemic, many charitable organizations have moved their large in-person events online. While different, this gives you an opportunity to give back, learn more, and connect with other donors, all without leaving your home (or breaking a sweat). Take it one step further and host a safe watch party with friends and family in your backyard or on your deck.

2. Contact small businesses

Many small business owners have banded together to support each other and their communities during Covid-19. Your favorite coffee shop or live music venue might be involved in a fundraising effort for furloughed employees that you could help through donations or by raising awareness online. The more structured and transparent these efforts are, the more confident you can feel that your generosity will reach its intended target.

3. Reach out to local charities and nonprofits

Money is usually the best way to give because it doesn't need to be boxed, shipped, or distributed to help. But this year's unique challenges have affected communities in so many different ways. Local charitable organizations and nonprofits could have specialized needs that larger organizations don't. Many community and faith-based organizations are collecting food and clothing items. Look for opportunities to safely volunteer to help. A lot of organizations are also in the process of moving their operations online, creating new virtual volunteering opportunities that could put some of your professional skills to good use.

4. Talk to your family

Involving your spouse, children, and grandchildren in your philanthropy can set a powerful example. It can also create a family value that the next generation will be inspired to carry on. Talk to your family about the causes that are important to them and design a charitable budget that makes everyone feel included. Sharing that passion could help you see the world in a new way and connect with people and causes you might have otherwise overlooked.

5. Consult with your professional advisors

Wanting to give back can feel very personal, especially if a cause is near and dear to your heart. But you don't need to go solo when it comes to philanthropy. Whether you're looking for a new volunteer opportunity or thinking about establishing a charitable trust, your financial advisor, CPA, attorney, etc. are often connected personally or professionally to resources to help you get engaged.

In a year with so many needs, your charitable dollars go further than normal. Additionally, your engagement and support (live or virtual) is good for the health and morale of the organization AND it is good for us as people. We need connection. And, while Covid-19 has disrupted our norms, we should not allow it to deprive us from the joy of giving and connection.

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