

## IN TOUGH TIMES, GIVING PREVAILS

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December is always a reflective time to look over the past year and plan for the next. When we look at all that has transpired from March 2020 to the present, with the layers of uncertainty, anxiety, and the unknown, people and entities had every reason to pull back their philanthropic giving. Between the pandemic, unemployment, wildfires in California, back-to-back hurricanes in the south, social injustice, and the elections, it was initially predicted that giving would severely decline. However, quite the opposite has happened. Just look at these eye-opening numbers:

- Charitable giving rebounded in the second quarter of 2020, boosting total giving in the first six months of the year by nearly 7.5 percent on a year-over-year basis, a report from the [Fundraising Effectiveness Project](#).
- From March 2020 – July 2020, people gave a record \$3.8 Billion from their Donor Advised Funds to over 8,000 charities.

All of this charitable giving occurred at a time when people do not normally give, March through July. Traditionally 75% or more of all charitable gifts occur late December. The outlook for giving is predicted to end on an even higher note this year as evidenced in this recent study:

- The Nonprofit Alliance and RKD Group recent study 36% of donors intend to give MORE than they gave in 2019. Younger generations intend to increase their giving, with 47.7% of Millennials and 60.8% of Gen Z participants saying they plan to give more.

What is the motivation for people to give in the most turbulent times they have ever experienced? I believe it comes down to one thing you probably have not heard before: *Giving Gives Control*. When a person feels that the issues and the challenges are insurmountable, never ending, and unpredictable they know in their hearts that if they give to a cause they feel needs it the most, they have done something to make their communities and the lives of others just a little bit better. So, as we look toward the holidays and even start planning for next year, we should have the confidence and a bit more sense of control that the economic and philanthropic sectors will be off to a good solid start.

*Over the past three years, Laura has been a trusted partner with Malvern Bank.*