

# Consider your budget

Thinking through your philanthropic budget, especially during a disaster, is a key part of strategic charitable giving. When disaster strikes, you may feel rushed to support something right away, but granting decisions in time of crisis should be made thoughtfully. If disaster relief was not part of your plan, it's not too late to update it. Consider budgeting your charitable giving into three buckets.

## Mission Related

Giving dollars that are allocated for your selected causes within a specific time frame, as part of a larger charitable goal (i.e., I will allocate \$25,000 to our local foodbank over the next three years).

## Family & Friends

Giving in response to requests from family and friends to support causes important to them (i.e., I will allocate \$5,000 to support friends' and family requests over the next three years).

## Emergency

The final bucket is reserved for disaster relief or other unexpected and dire situations (i.e., Over the next three years I will allocate \$10,000 to emergency giving).

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To identify the starting point for your charitable budget, review prior giving behaviors over a specific period of time. Reevaluate your budget once a year to determine if you want to change its size or adjust your charitable mission.

## Reflect on previous giving to calculate future charitable potential

1. Choose a time period to review (i.e., one-to-three years, the past five years, etc.).
2. Then ask yourself, what issue/organization(s) did I support during that time (i.e., education—my alma mater, etc.)?
3. Then identify the amount given (i.e., one-time gift of \$250, annual gift of \$1,500, etc.).
4. Then identify which buckets your giving aligns with: Mission related, friends' and family requests, or emergency.

Identify any charitable investments you held during this time. How much additional giving potential did these investments create?

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