

# The many faces of philanthropy

The goals are similar, but different generations give back in different ways

Largely thanks to the internet and social media, new trends in philanthropy have emerged as we share information faster and as part of a more widespread audience than ever before. There has never been

a shortage of ways to give back, from volunteering to providing monetary support, but it's interesting to see how these giving habits have evolved with each generation. Whatever generation you belong to, your financial advisor

can offer guidance on giving strategies that are tax-conscious and make the most of your hard-earned dollars, while allowing you to exercise your generosity on behalf of causes that are meaningful to you. **W**

## The Silent Generation

Born 1925-1945

Born around the Great Depression, this generation prospered in the years of economic growth that followed WWII and are some of today's most generous donors – Warren Buffett included. If you're among this group, you likely prefer to mail a check once you've found an organization to support. Those active on social media (this generation makes up 10% of Facebook users) may donate online, as well.

## Generation Y/ Millennials

Born 1980-2000

Millennials search online and use social media to learn about and share causes they feel invested in, are big on crowdfunding and have been known to spur viral social media movements, like the ALS Ice Bucket Challenge. They're passionate about a variety of causes, including animal welfare, the environment and civil rights. If you're a millennial, you likely find donating your time even more rewarding.

## Baby boomers

Born 1946-1964

In 2013, baby boomers were the largest source of donations, and while about half mailed checks when giving, they also increasingly use online fundraising. If you're in this group, your strong values have rubbed off on your children, and you tend to support causes like education and basic needs for the less fortunate. You're also in great company, with notable peers like Bill Gates making truly impactful contributions.



## Boomers are a major force in online fundraising

## Generation X

Born 1965-1979

In 2015, the top 50 donors contributed an additional 33% over 2014, spurred, in part, by tech entrepreneurs, some of whom donated more than \$500 million each. Tech-savvy Generation Xers grew up alongside the internet, so donating to and promoting causes online is par for the course for this crowd, who also support for-profit businesses, like Toms Shoes or Warby Parker, that donate for each item sold.

## Donors of the future

Thanks to an evolving culture and technology, a focus on social awareness has influenced higher education, with several universities, including Stanford and Yale, offering programs with philanthropy-related degrees and coursework. Instead of simply teaching students how to make money for themselves, companies and schools are putting new emphasis on giving back and how to do it well.

Sources: Investopedia.com, advancementresources.org, nptechforgood.com, businessinsider.com, knowledge.wharton.upenn.edu, philanthropy.com

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