



Charitable giving: Plan while you can!

Let's face it—aging is inevitable. Whether you are 20, 40, 60, or 80, the reality is that every day you are getting older! And the population as a whole is getting older, too. The share of Americans aged 65 and older grew from 12.4% in 2004 to roughly 18%, with [projections](#) estimating that roughly one in five Americans will be 65 or older by 2030. What's more, in the United States [37%](#) of extended families of older adults include an older relative with dementia.

Against this backdrop, many families have conversations about wills, trusts, financial accounts, health care wishes, and other aspects of planning for the future. Charitable intentions deserve a place in those conversations, too, and, unfortunately, in many cases charitable intentions are overlooked.

No matter how old you are, it's wise to consider your long-term charitable giving plans. Perhaps you have supported the same organizations for decades and want that support to continue. Maybe there is a particular cause you hope your family will continue to champion. Or perhaps you simply want a portion of your estate to

remain in the community, available to address needs and opportunities that may arise long after your lifetime.

Talking about those wishes now—and putting an appropriate structure around them—can reduce uncertainty later. Here are a few reasons to do so:

Reduce the gray areas in the event of future cognitive decline.

Planning ahead becomes particularly important as we age. Over time, health circumstances can change, and some people experience changes in memory or decision-making capacity. Families may also find themselves taking a greater role in helping manage a loved one's financial affairs. That can create difficult gray areas when charitable intentions have not been clearly discussed or documented.

Imagine, for example, that a parent who has supported a particular organization for 30 years wants to make a significant gift later in life. Is the gift consistent with a long-standing charitable intention? Is it a new idea? Do family members understand why the organization is so important? If questions about capacity or outside influence have also emerged, even a perfectly legitimate charitable gift can become complicated.

Provide valuable context that will be essential later.

A documented charitable plan can help family members and advisors understand not only where you want charitable dollars to go, but why. Depending on your goals, that might include establishing a fund at the Community Foundation of West Georgia during your lifetime, documenting plans for a future charitable fund, including charitable provisions in your estate plan, or involving family members in giving while you can experience that philanthropy together.

Leave room for changes.

Planning ahead does not mean locking yourself into charitable decisions you can never change. Your interests may evolve. Organizations change. New community needs emerge. Your financial circumstances may change, too. Instead, the goal is clarity. By discussing your charitable intentions while you can fully participate in the conversation, you create a foundation that you, your family, and your advisors can build upon. You can revisit the plan as circumstances change and make adjustments when appropriate.

This can be especially meaningful when family members are included in conversations with the CFWG team. Conversations about charitable giving offer an opportunity to talk about much more than money. They can help children and grandchildren understand the experiences and values that shaped your generosity—and give them an opportunity to share what matters to them as well.

Plan early to avoid sticky situations in the first place.

In some cases, financial institutions and professional advisors must follow certain procedures when questions arise about unusual transactions, diminished capacity, or possible financial exploitation. But even though there are important legal and financial [safeguards](#) designed to protect older adults from exploitation and undue influence, it's much better to plan ahead and reduce the likelihood that your family will need to navigate those issues in the first place. Ideally, your family will not be trying to determine your charitable intentions for the first time after those questions arise. One of the most valuable things you can do is start the conversation early.

Reach out to the Community Foundation of West Georgia!

At any stage of your life, the community foundation team can help you explore questions such as: What do you want your giving to accomplish? Which organizations or causes are most important to you? Would you like your children or grandchildren involved? Should your charitable plan continue after your lifetime? And how much flexibility would you like your plan to have as organizations and community needs change? The answers can help you and your estate planning and tax advisors determine how charitable giving fits into your broader estate and financial plans—and help avoid challenges in the future.

Planning ahead cannot eliminate every question the future may bring. But it can reduce the gray areas—and give the people you trust a much clearer roadmap for honoring the charitable intentions that matter to you.