

MORE THAN MONEY

Timeless themes & personal stories | Exploring the impact of money in our lives

Archive Edition

What Makes Giving Satisfying?

More than Money

Exploring the personal, political, and spiritual impact of wealth in our lives

ISSUE NUMBER 2

WHAT MAKES GIVING SATISFYING?



INSIDE:

- *Personal stories of giving
- *Making giving more satisfying
- *Team giving
- *Giving to individuals
- *Four religious perspectives on giving
- *Donor-advised funds
- *Dr. Dough



Coming in the
Next issue :
MONEY, WORK
AND SELF-ESTEEM



Reflections on Giving

Breaking the Silence

I hear the phone ring at dinner time. It's Bob, the fund-raiser from the Community Center for Performing Arts, calling about their semi-annual fund drive. Exhaustion sweeps over me as I listen to his cheery voice. Unlike most anonymous solicitations, Bob has personally phoned me every six months for years now. How does he always seem to know the precise moment that I bite into my eggplant parmesan? I just finished wading through the day's mail, including four heart-breaking requests for donations which got thrown onto the heap of appeals languishing on my desk. I consider myself a caring person, but this fundraising blizzard is starting to wear me down.

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How do fund-raisers seem to know the precise moment I'm ready to bite into dinner?

As with most personal money issues, this is not a subject of conversation. And while there is a plethora of literature about making money (as befits our culture), precious little is written about the intimate, subjective experience of giving money away. We at *More than Money* decided that this season, when many groups are gearing up for end-of-the-year fundraising, is an opportune time to brush away this silence and learn from a variety of people's experiences about what can make giving more satisfying.

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continued on page 2



Like many people, I long to feel my money is making a real difference towards healing the world's problems. Yet far too often my contributions feel like empty gestures; the check I seal into the

Issue 2, Autumn 1993

A Complimentary Giving Resource
Provided By



Welcome to More than Money Journal

More Than Money Journal, published quarterly from 1993-2006, was one of the first public forums where people shared personal stories about the impact of wealth on their lives. Groundbreaking for its time, each issue is filled with examples of ordinary people struggling to align their money and values in their spending, investing, giving, legacy, and relationships. The themes and stories in these journals are timeless and ring as true today as when they were first published.

More than Money Journal was a project of More Than Money Institute, a nonprofit peer educational network that touched thousands of people through its publications, presentations, gatherings, journal discussion groups and individual coaching. When More than Money Institute closed in 2006, its founders Anne and Christopher Ellinger (whom you'll see in More Than Money as Anne Slepian and Christopher Mogil) went on to launch another initiative called Bolder Giving. Individual articles from the journal were archived online with the Project on Civic Reflection.

Today, Bolder Giving is thrilled to be able to offer full back issues of More than Money Journal as a resource for families with wealth, philanthropic advisors, and all those exploring the impact of money in their lives. On the Bolder Giving website you can download issues individually.

Online, you can also order beautiful bound copies where 6-10 issues of the journal are compiled by theme:

- Giving
- Lifestyle, Spending & Investing
- Money and Values
- Children and Inheritance
- Money and Identity

(See full listing on back page of this journal)

We hope that More than Money Journal brings you fresh ideas for aligning your money and values, and that you use the stories to start conversations with your own clients, family members, and friends. (Note: We have removed many last names from the personal stories in the journals, to protect the privacy of those who gave us permission before the days of internet).

About

**BOLDER
GIVING**
Give more. Risk more. Inspire more.

More Than Money Journal roams the full territory of money and values. Bolder Giving has a more pointed mission: to inspire and support people to give at their full

lifetime potential. A national, non-profit educational initiative, Bolder Giving invites you to help create a culture of greater generosity and to take your next step in becoming a bold giver.

At www.boldergiving.org you will find interactive tools and resources to help you explore three ways of being bold:

Give More: explore your lifetime giving capacity.

Risk More: step beyond your giving habits.

Inspire More: spark conversations about bold giving.

Bolder Giving's resources include:

Stories of Inspiration- The Bolder Giving website features stories of over 100 remarkable givers who have given at least 20% of their income, assets, or business profits. We host monthly teleconferences and web chats for informal conversations with these bold givers. Bolder Giving's stories have been featured widely in the press - on CBS and ABC evening news, in People and Inc. Magazines, The Chronicle of Philanthropy and elsewhere - and speakers are available for presentations and media interviews.

Support for Donors- Bolder Giving provides giving tools such as personal coaching, referrals to donor networks, workshops, the Bolder Giving Workbook and other publications, and a content-rich website. Please see the list of publications in the back of this magazine.

Resources for Advisors- Bolder Giving offers presentations, workshops, and publications for fundraisers, financial professionals and philanthropic advisors.

We invite your participation and support.

Thanks to the financial support of a few foundations and many individuals, Bolder Giving is able to offer free downloads of More Than Money Journal on our site. If you receive value from this publication, we invite you to donate online or contact us to explore ways of being involved as a donor, partner, or volunteer. Bolder Giving is a 501(c)3 tax-exempt organization, so all contribution are fully tax-deductible.

Contact Us

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More than Money

is a quarterly publication written for people questioning society's assumptions about money, and particularly for those with inherited or earned wealth seeking a more just and sustainable world.

More than Money is a publication of The Impact Project, a non-profit organization assisting people with financial surplus to take charge of their money and their lives.

Subscriptions to More than Money are \$28/yr. for individuals (if you can't afford this, contribute what you can), and \$56/yr. for organizations. Sample copies are available for \$2 each or \$1 each for five or more.

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Reflections on Giving continued from page 1

hang up. I'll let him know that I have a whole plan for giving, and that even if his project doesn't fit into my plan this year, I support the work and wish him the best. Who knows? Maybe I'll ask him about his giving, and end up inviting him over to

share some eggplant parmesan. I hope that this issue brings you, too, impetus for new explorations, and encouragement to craft your giving so it brings you greater fulfillment.

— Allen Hancock, for the editors

Letters to the Editor

Yes and No on Dr. Dough

We thank the many people who contributed to this newsletter. Even if your submission was not printed, we greatly appreciate your sharing your experiences with us.

I adored your first issue. Even though I don't personally have much money, I was totally engrossed. Reading the stories brought to mind all the times I loaned money to friends. I thought Dr. Dough was a riot. The whole issue was wonderfully light and readable, not at all preachy. Thanks for your good work!

— Judy C.

Director, Bread & Roses Community Fund
Philadelphia

After reading your issue on "Money Between Friends", I got up my nerve to call a long lost friend. Ten years ago, he had borrowed \$12,000 and the unpaid loan destroyed our friendship. To my shock, he said he was "ecstatic" that I called, and he is now paying back the loan in monthly installments. Thank you for helping me get back a friendship.

— Jessica W.
Sag Harbor, NY



Congratulations! I found the Summer 1993 issue wonderful, and full of inspiration. My thanks to everyone who helped put it together. I look forward eagerly to your coming issues. However, I don't know whether your other readers felt the same way, but I found both Dr. Dough and the intended-to-be-humorous flow chart on p.4 NOT FUNNY. The letters to Dr. Dough touch on real problems. The answers struck me as nasty and flippant.

— Helena H.
Arlington, MA

Editors response: We had hoped to leaven each issue with a silly question-and-answer column "Ask Dr. Dough", but now we aren't sure. Some of our initial readers were practically rolling on the floor with laughter, but perhaps they aren't a representative sample; later more than one reader found Dr. Dough offensive. Even if most readers enjoy some guffaws, we are loathe to include it if the column brings pain to even a few people. We welcome your ideas on how to bring humor to this sensitive subject in a way that won't hurt people's feelings.

We hope our readers will contact us, either to let us know what you think of the newsletter, or to share a story that fits into one of the next two issues:

★The winter issue will be on **Money, Work, and Self-esteem**. How have you managed to disentangle your self-worth from your earnings or net worth? How have you claimed your worth, including financial compensation, even if you don't "need" the money? We seek brief, heart-felt stories of both your struggles and your successes.

★The spring issue theme will be **Do I Have Enough?** Do you want more money than you have? Why or why not? Again, we want to know how your feelings and beliefs come from your life experience—we welcome brief but detailed stories.

Also, please contact us if you are interested in helping us as an editorial consultant or proofreader for an upcoming issue of *More than Money*.

Reader's View

"What are Your Experiences Giving Money?"

The following vignettes include both successes and difficulties, dilemmas resolved and questions left hanging. If you have empathy or wisdom to offer any of these contributors, send us your responses and we will forward them. Although we talked mostly to people with inherited money, and mostly to funders of causes addressing fundamental social problems, we think the lessons distilled from those stories contain useful nuggets for givers of all levels and persuasions.

Cut It Out

I sent a form letter with each donation I made this year stating: "Please solicit me one time per year. If I receive more requests than that, I will stop contributing." Well... some groups honored my request, and I appreciated that. Most ignored it, and many of them I crossed them off my list. But some recalcitrant groups I couldn't bear to stop funding—I had been giving to them for 30 years.

Giving \$25-50 to nearly 60 groups a year still felt like a chore, but I was stumped what to do. Then a few months ago, after getting 10 requests in one day, I got fed up. I cut down to 10 groups in total, and am giving them larger contributions.

— David S.

The Mystery Fund

A friend of mine is an Episcopal priest who worked as a counselor at a community college. When he learned that many students were financially strapped, he told them they could borrow from a special loan fund for students like them. He explained that when the money was paid back, it could be loaned out to another student in need. Many young people took advantage of this opportunity, and at last report all had paid it back. No one ever knew that all the money in the mysterious fund was his own.

— Leueen M.

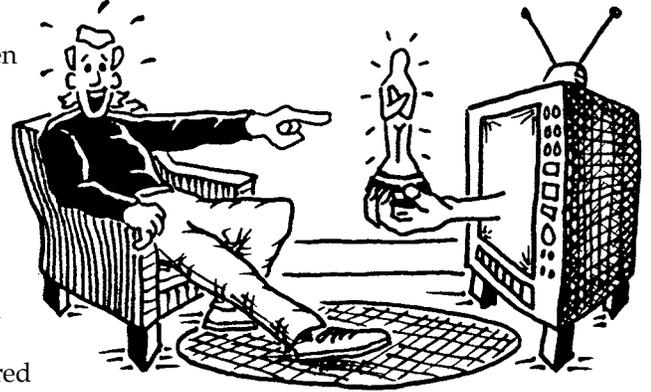
Stumbling onto Success

I've been in this business of giving for a lot of years. Early on in my giving, a young filmmaker named Barbara Koppel showed me some of the footage she had taken of a strike in West Virginia. It was amazing stuff. She had no funds to continue filming, so I gave

her \$10,000 and called up a friend who gave her the same. Our money boosted her morale. We also helped her connect with other funders.

I was astounded when her completed film, *Harlan County, USA* won an Academy Award! Energized, two friends and I started a fund explicitly to help independent social-issue film makers. I get satisfaction thinking that those films have informed and inspired hundreds of thousands of people. Of course, you can't know ahead of time where the "cutting edge" of change will be—you just have to take risks.

— George P.



Suckered!

I took a trip to Jamaica with my husband and two good friends. It was a wonderful vacation, but it was painful to see the condition of the people there. Out of the \$1,000 a week we paid to rent a beach house, the cook and housekeeper were each paid \$5 a day. We couldn't stand the inequality, so we gave money to most of the people we met. In fact, we became known as the "sucker house," because people knew that if they needed anything, they could come to us. We didn't mind; it was true.

We found the deluge of people who came to our house very interesting. We really enjoyed one man in particular, who never asked for anything—a fisherman in his 60's named Frank. He would come by every day to sell fish, and stay to chat. After we left Jamaica, we exchanged several warm letters with him. Then, in his third letter, Frank confessed that there

continued on page 4

"We couldn't stand the inequality in Jamaica, so we gave money to most of the people we met."

“Don’t ask for money; if you do, the answer is no.”



“If I can still take care of myself and family, why not give even more?”

Reader’s View

continued from p.3

had been a big storm and all his lobster trap were smashed. He said his life was ruined. Deeply concerned, we sent him money immediately.

When we returned the following year, the housekeeper broke the news to us that Frank was not a fisherman, but a con man. It was very hard. We had taken to him so, and now we were taken by him.

— Kathy

Get the Straight Scoop

I’ve been funding Native American organizing in the U.S. for 15 years. I quickly learned that if you want to help outside your own community and culture, it’s best not to make funding decisions yourself, or you will likely have people take advantage of you. Say you go to an event and meet a person who says you’ve got to fund this pressing need in the local community. How do you know you are getting the straight scoop?

Unless you are ready to do a whole lot of homework first, it’s better to give through an alternative community foundation, where they understand the state of the movement and the political dynamics in those communities. What gives me satisfaction in my giving is the feeling I haven’t been had, and I feel good that working in a cooperative fashion on grant making maximizes my dollars in a responsible way.

—Paul H.

Beyond Approval

I just made the largest contribution I have ever made, to upgrade a hospital in the Third World. I am amazed by what this money (which I was doing fine without, anyway) is now doing for other members of my human family—improving life for not just a few people, but thousands! I felt incredibly anxious, making such a substantial gift outside the traditional lines of giving. To my surprise, I mostly felt afraid of disapproval from my parents, family and friends. I realize now that being as generous as my true self desires is a powerful act of independence.

— A. N.

Bled Dry

After all these years of giving I feel bled dry, drained of my money, drained of my time and energy and peace of mind. I used to love seeing my name on the list of big donors or on the select list of sponsors for a fundraising party, but no more. All the money I put in bonds to avoid taxes—well once upon a time I got 7% interest—but now 2-3% trickles in.

What about me, my life, my needs, my future? I have to start thinking of myself, too. I am happy for all I accomplished for the battered women’s movement, but now it’s time for me to stop. Don’t ask for money; if you do, the answer is no. It may be yes again someday, but I need to say no until I can discover a whole new way of doing this.

— T.T.

See Me, Not My Wallet

I helped finance a farm for some friends in Spain who are helping recovering addicts. I decided I didn’t want them to feel indebted to me in any way, or to see me as a person of money, so I gave the money anonymously. I’ve been to the farm several times, seen their successes and also the problems. What feels special is this community seeing me as myself, rather than as a funder. I’ve come to feel I have a right to enjoy my giving, and I feel great pleasure being connected to what my money is doing.

— R. A.

Trusting that I Have Enough

I am an artist, soon to be a Dad, with inherited money. Traditional approaches to philanthropy encourage givers to set limits—for instance, 10 percent of dividends, or \$10,000 a year. Why? If I can still take care of myself and family, why not give 90 percent of the dividends, or even more? I am exhilarated by trusting my own thinking, stepping beyond age-old owning class taboos.

—L.J.

continued on p. 12

Approaches to Giving

Nuggets from an Academic Study

A professor at Boston College recently studied 140 millionaires, and among them determined twelve different "social strategies of philanthropy." We invite you to look through them with an eye towards these questions:

- >Do you feel approving towards some of these approaches and disapproving towards others?
- >Do any describe how you were taught to give by your family?
- >Which one(s) feel like they describe how you give now?
- >If you were to experiment with a new approach, what might that look like?

Energy Givers

These include: *Adopters*, who get personally involved with the individual recipients of their giving (e.g. a supporter of a Boys Club who is a "big brother" to several boys); *Entrepreneurs*, who fund bold new ideas, often investing their full-time energy as well as money; *Business Owners*, who consider their businesses to be philanthropic, either because they create socially uplifting products or because they provide jobs and income for people who need it; and *Managers*, who contribute not only money but their managerial skills in order to increase the effectiveness of groups they care about.

Restricted Givers

These include: *Noblesse Oblige* givers, who carry on a tradition of class-obligated philanthropy, while their giving is limited by the greater obligation to keep passing the family fortune from one generation to the next; and *Contributors*, who may give their money quite generously, but never do more than provide funds.

Social Givers

These include: *Consumers*, who support organizations which give some direct benefit to their families (e.g., contributing to a private school with the expectation that children and grandchildren will attend it); *Role-fulfillers*, who give as a way to fulfill their responsibilities in the larger social structure (e.g., a lawyer in a firm where everyone is expected to do public service, or an upper class wife who is expected to do volunteer service); *Empowerers*, who experience conflict between their egalitarian ideals and their privileged class standing, and so give to empower the oppressed and to relieve guilt; and the *Exchangers*, who respond to the funding requests of friends and associates, and expect their associates to return the favor.

Organizing Givers

These include: *Brokers*, who raise funds for their causes from other wealthy individuals; and *Catalysts*, who not only give their own time and energy to causes, but work to mobilize others with the aim of building social movements that will change public policy. •

To obtain a copy
of this study

If you wish to read the complete study "Empowerment and Beneficence: Strategies of Living and Giving Among the Wealthy" by Paul Schervish, you can order it for \$17 post paid, from the Social Welfare Research Institute, Boston College, Chestnut Hill, MA 02167.

Notice of upcoming
research

Fellow inheritor is completing her doctoral research on women with inherited wealth. Absolute confidentiality is ensured. Participation involves approximately 30 minutes of response to questionnaires at home. If you might be willing to participate call Melissa Holub 510/658-7119. Leave first name and return phone number.

Chicago area
volunteers sought

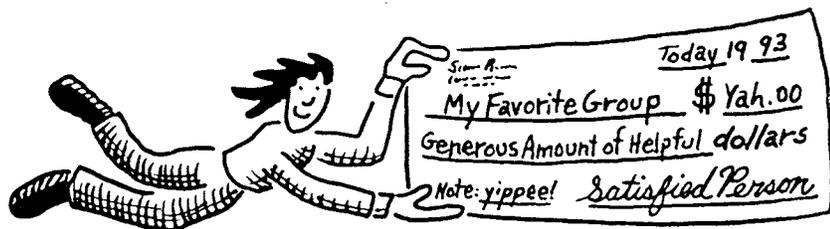
Chicago area donors and wealth counselors sought to be interviewed for Master's thesis on alternative philanthropy. Call Ira Silver at 708/869-7962



Can't Get No Satisfaction?

Browse through the suggestions below...

Satisfaction is an intimate and personal experience. Nonetheless, certain factors were mentioned again and again as increasing people's satisfaction; whether you give \$10 or \$10,000,000 a year it seems some combination of these factors deepen the enjoyment of giving. We invite you to browse the following list and let it spark some steps you might take in the future. Keep in mind that this is not a test or a contest, where the more checks the better! The list is only meant as encouragement, to assist your self-reflection.



Stop whatever makes giving unsatisfying.

- Throw out most direct mail appeals (cheerfully!)
- Take your name off unwanted mailing lists.
- Set whatever limits you need on being solicited (e.g. phone, canvassers.)
- Stop giving out of guilt or obligation.
- Other:

Create a pro-active and focused giving plan, tailored to your needs.

- Choose just a few areas to fund—ones connected to your long-term passions and concerns—and stick with them over many years.
- Seek out information about groups working in those areas.
- Make a yearly giving plan: how much to give, at what times of the year, in which tax-wise structures (and in what different categories (for instance: high risk and low risk; local, national, and international. Make a plan that allows your giving to take just the right amount of time and energy to suit you.
- Decide whether and how much you want to give spontaneously to causes that move you.
- Evaluate and revise your plan each year as needed.
- Other:

Make personal connections to the groups you fund.

- Visit the projects, or in other ways make their work real to you.
- Ask other people you know to tell you about the group.
- Work or volunteer with the projects, or use their services.
- Get to know the people involved, or give where you already know people.
- Other:

Develop confidence that your money is being well used.

- Get to know the projects' goals. Are they clear and realistic? Do they inspire you? Fund groups that don't just apply band-aids, but which address the root causes of problems.
- Ask the groups for their annual reports. Visit them, see first-hand what they do. Ask around about the integrity of the staff of the organizations, and get evidence they can achieve their goals.
- Get to know the impact your money can make.
- Other:

Give in ways that make a real difference.

- Give larger contributions rather than many small ones.
- Contribute to groups with smaller budgets, or to groups just starting out.
- Give to groups unlikely to get ample mainstream support.
- Invite others to contribute to the groups you care about.

continued on page 7



This Holiday Season
Give More than Money
to a Person Who "Has
Everything."

- Make a commitment to support them for several years.
- Give unrestricted funds for general operating expenses or for developing a wider base of financial support.
- Other:

Develop skills and internal qualities which enhance giving.

- Build respectful relationships with

fund-raisers (for instance, show that you value their time by returning their calls quickly, saying yes or no clearly, and following through promptly on pledges.)

- Learn more about social change, including how different strategies help build social movements (e.g. education, organizing, direct action, lobbying).
- Develop inner qualities that in-

crease your satisfaction. For instance, patience (because major change often takes decades of effort), compassion (to care deeply about the people assisted by the groups you fund) and faith (to believe that people working together can really build a better world.)

- Other: •

Team Giving

Why watch football when you could form the Philadelphia Philanthropists or the Gainesville Givers?

I was feeling frustrated, wishing I had more money to give away. Then I organized some friends and family members to join a "giving group" where we each put some money into a pot, and then together decided how to give away the total. Individual contributions to the pool were anonymous, to prevent comparing who gave more or less. We all felt powerful having so much more than usual to give away! Coming to agreement was challenging, but also fun—everyone's thinking got sharpened and our minds exposed to new perspectives. We're doing it again next year, and more people are asking to join. — G.R.

Anyone can organize a group for giving. If you wish to join an existing group, the following are some organizations where people can explore team giving with others in a similar situation. •

A Territory Resource

A Territory Resource is a public foundation providing funding and technical assistance to grassroots groups in the Northwest U.S. Organizers and donors set priorities together, do site visits, and discuss which projects to recommend for funding.

221 Lloyd Building
603 Steward St
Seattle, WA 98101
206/624-4081.

The Shefa Fund

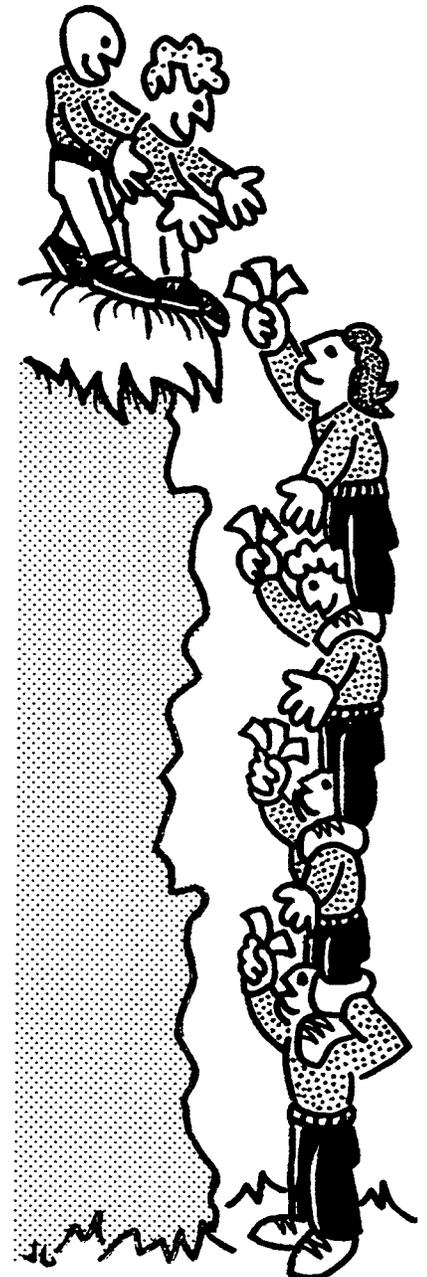
The Shefa Fund is a public grant-making foundation supporting progressive Jewish renewal. TSF is organizing tzedakah (giving) groups for people to do pooled giving of varying amounts.

7318 Germantown Ave.
Philadelphia, PA 19119
215/247-9704.

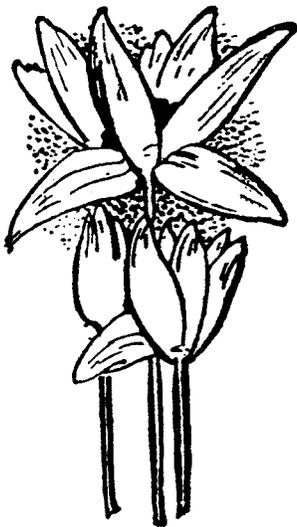
The Ms. Foundation for Women

The Ms. Foundation for Women hosts Funding Circles. Circle members get to know each other as well as current issues (this year—economic justice and ending violence against women and children) Each woman contributes \$20,000 for the group to give away together.

141 5th Ave., 6-S
New York, NY 10001
Attn.: Robin Rosenbluth
212/353/8580



“Christians are asked to give not out of duty, but from a sense of joy and gratitude for all of God’s gifts to us.”



Tzedakah, Dan, Tithing, Dana

Perspectives on Giving from Four Religious Traditions

Tzedakah

In Jewish tradition, giving is meaningful only in a community context. That is why there is no word for charity in Hebrew. Instead, we speak of “Tzedakah,” meaning “righteousness.” Because the true goal of Tzedakah is to build and maintain caring community, even the person who receives Tzedakah is obligated to give it. As this quote from my book “Jews, Money and Social Responsibility” explains, “... money and wealth [can be seen] as the blood within the body of the human race. If it circulates, bringing nutrients to all parts, the body prospers and, indeed produces more blood. If, on the other hand, wealth fails to circulate, but accumulates and clots, the results are potentially fatal. Tzedakah is the heart that keeps the blood circulating.”

— Jeffrey D.

Dan

In America, tax considerations often motivate charity. But in India, we give because it is both a custom and part of the Hindu religion. People give what they can to the blind, orphans, and the elderly. They give when they go to temple for prayer, and at expected times (when a child comes of age, when people marry, when your parents die.) For example, when my mother died, we invited 11 Brahmins to our home and gave each of them 11 rupees, towels, and dhotis. We felt happy offering them mother’s mattress and sheets knowing that her soul would not be held back at home, but continue on its journey. In our culture, giving improves your karma—it comes back to you in your next lifetime.

— Arun and Bidyut T.

Tithing

Although I knew that tithing (giving 10% of gross earnings) is very important in Christian teachings, I seldom seemed to do it - not consistently, anyway. Then recently, I realized

that Christians are asked to make this, not out of duty, but from a sense of joy and gratitude for all of God’s gifts to us. God is capable of caring for my needs so I am now free to give without worry. Since giving brings a greater return to the giver than to the person who receives the gift, a person should not give until it hurts, but rather give until it quits hurting! This is helping me to look forward to tithing as an expression of the joy of sharing, a joy that can rejuvenate me.

— David F.

Dana

In the Mahayana school of Buddhism, it is understood that each of us is given the opportunity to perfect ourselves throughout our lives. Number one on the list of “ten perfections” is giving, or “Dana.” Whenever you practice Dana you are nourished and energized, as is the one to whom you have given. This illustrates our interconnectedness.

Years ago I was in Sri Lanka, talking candidly with a monk about his monastery’s poor finances. I urged him, “You should charge the students a fixed rate to cover their expenses, not wait to see if they feel like making a meager donation!” I felt annoyed that many of his Western students seemed to care only what they could get from the monastery, without ever asking what they might offer in return.

The monk replied, “If even a monk has a problem with stinginess, where does the attitude of “Me First” end? It is only when you experience generosity that you are inspired to be generous.” I saw that this was the monks’ way of practicing Dana. I was taken aback because it was such a different approach to mine, yet moved because it rang true to me. By the end of the conversation it was also clear to me that I would be writing a check! •

— Allan H.

Sharing the Power

Giving to Foundations that "Democratize" Philanthropy.

I enjoy giving, but I sometimes worry I'm not doing a good job at it. What do I really know about the groups I fund? Why do I have the power to decide where all this money goes, when I'm just one person, doing my best but not especially knowledgeable? Sometimes it feels just nuts. — E.G.

If you share some of E.G.'s feelings, you might want to do some of your giving through foundations instead of making funding decisions yourself. Foundations have boards and staff that can do the kind of thorough research few individuals are willing and able to do. Contributing to a foundation is akin to joining a "mutual fund for giving" where, no matter what the size of your contribution, you can have the pleasure of "investing" in hundreds of groups.

We editors are especially excited by an innovative subset of the foundation world: foundations which "democratize philanthropy" by changing who has the power to make funding decisions. Unlike most foundations, these more egalitarian institutions have multi-class, multi-racial funding boards, made up of people with extensive, first-hand experi-

ence organizing in the communities which the foundations serve. These unusual boards not only bring rarely heard voices and perspectives into the funding world, but they also empower people of many backgrounds with the skills, knowledge and influence they gain as funders.

By giving to these alternative foundations, we feel a kinship with people across all kinds of cultural lines—people we may never meet, yet with whom we are in a genuine partnership, working to better the world. We feel honored to have our dollars build new institutions, helping philanthropy grow from its elite tradition into a more democratic form of sharing wealth and power. •



The Funding Exchange

The Funding Exchange is a national network of 13 foundations committed to funding progressive grassroots organizing locally and nationally.

666 Broadway #500
New York, NY 10012
212/529-5300.

Fund for a Free South Africa

Fund for a Free South Africa channels contributions to South Africa assisting human rights and development projects.

729 Boylston St., 5th Fl.
Boston, MA 02116.
617/267-8333

The Peace Development Fund

The Peace Development Fund provides funding, training and consultation to community-based organizations that promote peace, social and economic justice, and nonviolent resolution of conflict.

44 N. Prospect St,
PO Box 128
Amherst, MA 01004.
413/256-8306.

For further information

Due to space limitations, we listed a few groups that the editors have supported. To find out more about alternative foundations that democratize philanthropy but are not listed on this page, contact:

The National Network of Grantmakers at:
PO Box 34625
San Diego, CA 92163
619/220-0690

Got Enough in Your Savings Account ?...Open a Giving Account.

Donor-Advised Funds for Charitable Giving

A donor-advised fund is like a bank account for charitable giving, which you open under the auspices of a parent foundation. For a yearly management fee, the parent foundation's staff takes care of all the administration of your account. Money you put into your fund is immediately counted as a charitable contribution for tax purposes—but then, you may take whatever time you need to decide which groups to give to from the fund. Once you decide, simply tell the parent foundation where to write the checks. It's like starting your own foundation, with zero administrative hassle.

Advantages

- * As with giving to any public charity, you may deduct up to 50 percent of your gross income for cash contributions, or up to 30 percent of contributions of appreciated stock or other property you have that has increased in value.
- * As soon as the money is put into the fund, all the income it produces from investments is no longer taxable. Moreover, if any of the investments in your fund are sold, there are no capital gains taxes to pay. Thus, the donor advised fund "shelters" money invested in the fund so that what you would have paid in various taxes you now have available for your giving.
- * Experienced staff administer the fund, including handling investments, paperwork, filing with the IRS, and following up with grantees. You can give anonymously (if you wish to). In addition, the staff often provides valuable information about projects you may be interested in.

Cautions

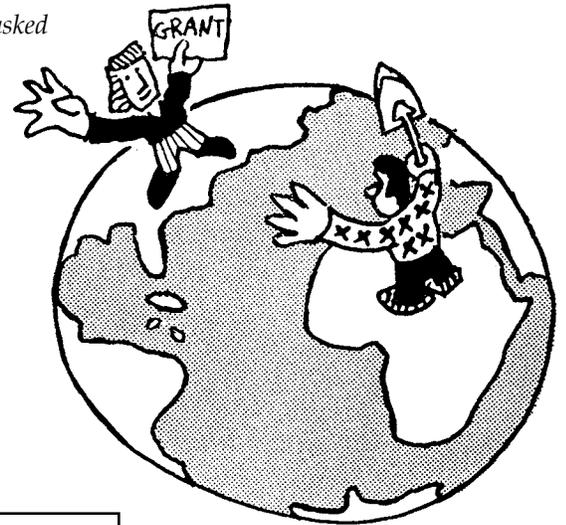
- * The parent foundation owns the assets of the fund and has the final authority. Take care to select a parent foundation that truly has a compatible mission and check out restrictions to what you can and can not do.
- * You may donate through the fund only to tax-exempt organizations (or organizations that have a tax-exempt sponsoring organization).
- * Most donor-advised funds do not allow the funders to receive compensation for their services or reimbursement for expenses.



Giving to People Who Give

Funding Individuals Who are Working for Change

My friend Paul gets passionately involved in causes. Ten years ago, he asked me for \$140 to print 1000 copies of a powerful article called, "Despair and Empowerment in the Nuclear Age." On a trip through Europe, Paul used these articles to help seed disarmament groups. To this day, when I read in a particular newsletter that many of these groups are still going, I think, "My money helped do that!" —A.S



One of the best antidotes to despairing about the world is to support someone you believe is deeply committed and skillful in working for change. If you do not already have such people in your life, or if you would like to find more of them, you may be interested in one of the following vehicles of giving to individuals.

Ashoka

Ashoka is a nonprofit agency granting one to four years of financial support to individuals in the Third World who take creative leadership in solving social and environmental problems. Sponsors of the Ashoka "fellows" receive regular reports on their work.

1200 North Nash St.
Arlington, VA 22200
703/527-8300.

The Partners Project

The Partners Project assists individuals to "adopt an activist" in the Third World. Someone organizing full-time for social concerns can be completely supported on only \$30 to \$50/month. Partners are encouraged to build a relationship through photographs, letters, and visits.

340 Pine Ave.
Deptford, NJ 08096.
Attention: George and
Lillian Willoughby
609/227-5723

Resourceful Women Awards

Resourceful Women Awards are given every other year to notable women from diverse backgrounds. They are given \$10,000 to give to the group(s) of her choice, and \$5,000 to spend however she chooses. Every nominee is awarded \$1000. Nominating groups meet across the country to research outstanding women.

c/o The Women's
Foundation,
3543 18th St,
San Francisco, CA 94110
415/431-5677

Charles Bannerman Fellowship Program

Charles Bannerman Fellowship Program provides stipends of \$10,000 for outstanding activists of color to take sabbaticals to give them the opportunity for reflection and re-energizing. You can nominate people for the fellowship, or contribute towards a fellowship.

1627 Lancaster St.
Baltimore, MD 21231
410/327-6220.

“...money is not the only point of fundraising—it’s also about building support for our work among a wide range of people...”



“Giving to political candidates is just like making an investment...there is risk, both financial and emotional.”

Reader’s View

continued from page 4

When Not Giving is Generous

I’m in a women’s performing group that is more like a family than a band—we’ve been together 14 years. I contribute yearly to the group, but within the range of other people’s donations so I don’t feel the need to give anonymously. I like getting appreciation from the group for what I give!

This year—perhaps because my inheritance has given me skills with money that other group members don’t have—I am in charge of fundraising for our latest recording. I am sorely tempted to donate \$5,000 to the project, instead of spending hours and hours asking others for it! But I remind myself that money is not the only point of fundraising—it’s also about building support for our work among a wide range of people, and that is vital for the long-term health of the group.

— Linda U.

Adopting an 18-Year-Old

I read in the newspaper that many foster kids can’t attend college because their financial support stops at age 18. This struck a chord in me, and through a foster care agency I found a young woman who wanted to attend junior college but was short \$3000 a year. I provided the funds. Wendi and I have known each other 2 months now and our relationship is a total joy for me. She has filled the hole I felt at having no children, and I have filled a void for her having no parental support.

— Elfreena F.

Setting Boundaries Ain’t Easy

I’m an advocate for low-income people in the town I live in, and find this work satisfying. I have been careful not to let people know about my inherited money—although it hardly matters, because even in my middle class lifestyle I am rich by comparison. For the last year, I’ve been helping to support a woman on welfare who has not been able to manage to take care of herself and her child. A friend suggest-

ed we could do some kind of exchange, but then I couldn’t think of anything she could do for me given that she has no car to get to my place, and has little time when she is not looking after her child.

Now I feel trapped, obligated to give. My friends say that if it doesn’t work for me, that’s a good enough reason to change the situation. I know they’re right; to be the life-long giver I intend to be, I need to respect my own needs too. I am considering phasing out the support after 4 more months to give her some time to adjust, but pulling back is not easy to do.

— J. S.

A Political Investment

For me, giving to political candidates is just like making an investment. As with all investments, there is risk, both financial and emotional. If I help get someone elected who then acts like a fascist, I feel like a failure. Sometimes I have felt betrayed, but I’ve learned to accept that not everything will work perfectly. Although I made a huge effort to get what sometimes seems like a small return, I remember that one person in office can influence thousands or even millions of people.

After supporting many campaigns, the powerful impact of political giving is quite real to me. I’m sorry to see many good people with progressive agendas get bruised and walk away. I’ll be damned if I let failures make me give up—that’s the kind of attitude you have to have.

— Kimo C.

It Adds Up

I take a risk and give money to help start something—who knows if the project will bloom? But now as I look back over three decades of strategic giving, I see that the brash new experiments we funded are now established and important institutions.

We helped to launch The Center for a New Democracy, which removes obstacles to people voting and running for office; Human Serve, which has made voter registration available to

people in their normal lives (for instance, at motor vehicle bureaus); The Public Media Center, which produced the very first public interest advertising; the South Shore Bank of Chicago, which was the first bank dedicated to economic development in low income areas...

There is something to be said for the satisfaction of sticking with supporting various projects over the years, looking back and seeing that they really add up to something.

— David H.

Navigating my Route of Giving

I'm learning over the years what I need to stay energized and optimistic as a giver: Some of my funding needs to nurture things I can literally see and touch — murals in my neighborhood, community gardens, projects that affect people I know. Some of my money needs to go towards projects shaping the larger political and economic picture, touching the lives of people I will never meet, perhaps taking longer than my lifetime

to bear fruit. For instance, during the Mississippi flood disaster, I didn't give blankets and canned goods, but instead supported projects that would help people rethink how to build on flood plains.

I also need a balance between funding creative start-ups that get my adrenaline going, and directing my money to projects I'm confident will bring results. High risk and low risk -like a good stock portfolio! When I evaluate my giving, I am not judging whether others have done right by me, but rather assessing my own thought process, how I might become more strategic, more deeply attuned to what I need as a giver at this stage of my life.

Giving well requires that I listen to my inner self, and make more conscious who I am and what I want to express in the world. That's why giving is almost always satisfying to me—whether or not the projects I fund are successful. •

— Harriet B.

How much to give?

Figuring out how much income or assets to give away and what we need for ourselves is a quandary for many of us. In a future issue we will delve into this and many other juicy giving-related issues. Stay tuned.

Don't Miss the Boat!

Giving now may change the course of history.

How many of us are waiting for the "right" project to come along and smack us in the face with its power and timeliness? Only when that Perfect Project comes along will we be ready to truly display how generous we really are. Well, if we are sitting back waiting, we might still (conveniently?) be waiting a long time.

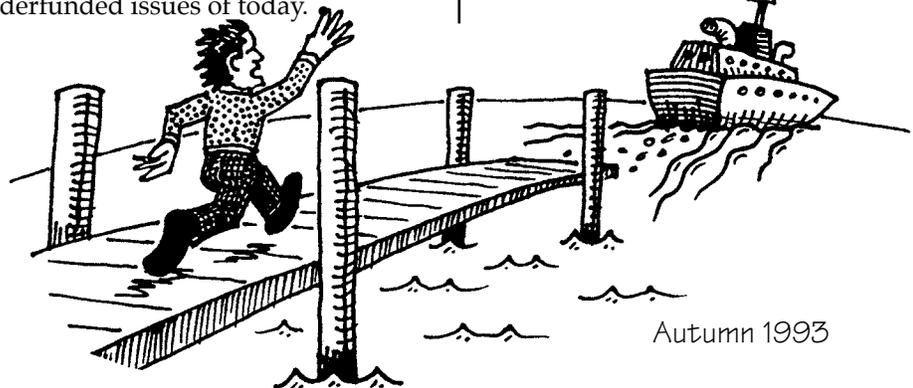
But momentous world changes are happening, now. Even if during the course of major historical events we are not clear what is happening (and we can't know until afterwards), we can take part. We can seize an historic opportunity to support the forces for positive change, and make a very timely contribution.

"Hearing about the upcoming elections in South Africa, I thought, "How incredible—after decades of sickening oppression under apartheid, South Africans finally have the right to vote! I felt called to support them, knowing these decisions will affect South African people's lives for years to come. I challenged myself to make by far the largest

contribution ever—\$100,000 from my assets—to the Fund for Democratic Elections in South Africa. The Fund will promote the election of parliament members supportive of Nelson Mandela and his platform of human rights and economic justice for all South Africans. I'm thrilled to help, even from a distance.

— A.M.

Other historic opportunities shine before us as well—supporting peace in the Middle East and in Bosnia, promoting a sound health insurance plan, helping the cleanup of toxic sites on military bases as they close—these are but a few of the countless hot and underfunded issues of today.



Autumn 1993



If you would like to
further support
More than Money

We are seeking donations
to purchase a new com-
puter and modem (\$2700)
and a fax machine (\$400)
to improve communication
between our two offices
and to facilitate produc-
tion. Donations to the
Impact Project (publisher of
More than Money) are tax-
deductible.

More than Money

Reading List

...on giving

Lawson, Douglas. *Give to Live*. La Jolla, Ca: ALTI Publishing, 1991. A testimonial to the extraordinary benefits — spiritual, emotional, psychological, and even physical— of giving.

Mogil, Christopher and Slepian, Anne. *We Gave Away a Fortune*. Philadelphia: New Society Publishers, 1992. Stories of people who devoted themselves and their wealth to help make a better world. Highlights themes such as what's our fair share, how to build security, and how giving can make an impact. Available for \$18 postpaid from the Impact Project, 21 Linwood St., Arlington MA 02174.

O'Connell, Brian. *Philanthropy in Action*. New York: The Foundation Center, 1987. A testimonial to the multi-faceted usefulness of philanthropy backed by hundreds of anecdotes.

Robin Hood Was Right, A Guide to Giving Your Money for Social Change. San Francisco: Vanguard Foundation, 1977. How and why to fund social change. Dated but delightful, full of graphics and enjoyable quotes. Available for \$9 from Haymarket People's Fund, 42 Seaverns Ave., Boston, MA 02130.

Organizations

A selected list

Although we have grouped these organizations according to their strongest or most unique service, please note nearly all of them offer a variety of assistance (e.g.. individual counseling, workshops, classes, help setting up funds.)

Individual Counseling

The Impact Project: Offers emotional and financial counseling to individuals and couples, including guidance on using resources powerfully for the world. IP also produces literature (including *More than Money*), trains other money counselors, and offers workshops and public speaking. Contact: The Impact Project, 21 Linwood St., Arlington MA 02174, 617/648-0776.

The Philanthropic Initiative: Consults with individuals, families, and corporations on strategic philanthropy. TPI produces a newsletter, *Initiatives*, and conferences on different philanthropic focuses. Contact: TPI, 160 State St., Boston, MA 02109, 617/722-0303.

Classes and Conferences

The Funding Exchange: Holds conferences where people with wealth share personal, political, and financial concerns in a confidential, supportive atmosphere. FEX is a network of 13 alternative foundations across the country, committed to funding progressive grassroots organizing locally and nationally. Contact: FEX, 666 Broadway, #500, New York, NY 10012, 212/5295300.

Resourceful Women: Provides support, technical assistance, and personal empowerment to women in the Bay Area who have assets of \$25,000 (or more). Contact: Resourceful Women, c/o The Women's Foundation, 3543 18th St., San Francisco, CA 94110, 415/431-5677.

The Women Donors Network: Offers peer support, education, and inspiration to women who are giving at least \$25,000 annually to social change philanthropy. WDN's newsletter, *A Wealth of Possibilities*, is available to non-members for \$25/year. Contact: WDN, Resourceful Women, 3543 18th St., San Francisco, CA 94110, 415/431-5677.

National Network of Grantmakers: Welcomes individuals (giving \$10,000+/year) and family foundation members to attend its annual conference on strategic philanthropy. NNG is a network of social change funders, including staff and board members of over 300 progressive philanthropic organizations. Contact: NNG, PO Box 34625, San Diego, CA 92163; 619/220-0690.

Help Starting a Fund

National Committee for Responsive Philanthropy: Can help you set up an alternative to the United Way at your place of work. The NCRP is network of over 100 alternative funds which raise money through pay-check deductions from workers. Contact: NCRP, 2001 S. St., N.W., #620, Washington, D.C. 2009; 202/387-9177.

National Network of Women's Funds: Can help you set up a women's fund in your area. A membership organization of about 60 foundations which focus on projects empowering women and girls. Contact: NNWF, 1821 University Ave., Suite 409 N., St. Paul, MN 55104; 612/641-0742. •

Ask Dr. Dough

Dollars and non-cents.

Dear Dr. Dough,
I love giving. Every one of those letters I get in the mail about different causes makes me cry. My husband only allows me to give \$100 each year, so I'm disappointed writing all those \$2 checks. What would you recommend?

— Eager Beaver

Dear Eager,
Buy each group a couple of \$1 lottery tickets. Although their chances of hitting it big are less likely than being struck by lightning, at least they get to buy into the big American dream.

— Ingeniously Yours, Dr. Dough.

Dear Dr. Dough,
After grandma died last summer I got this \$100 million dollar "trust fund." I don't have control of it, ya' know, 'till next year when I'm 18, but the bank said I could take a few hundred thou' of interest any time. I feel funny 'cause these decked up college presidents are visiting me asking to give to their schools, but I haven't even gone to college yet. What do I do?

— Awkward

Dear Awkward,
In the past, people in your shoes endowed faculty "chairs" or even actual stone benches on the university campus. Given the escalating cost of higher education, you might be

the only one at your school to earn a college degree without going into debt.

— Shrewdly, Dr. Dough

Dear Dr. Dough,
I've been a contributor to the United Way for decades. When I read about their CEO's enormous salary, I began calculating how much of my money may have lined that pocket instead of going to people in need. I'd like to get my money back. Is there a way I could accomplish that?

— Fuming in Philadelphia

Dear Fuming,
You could establish your own non-profit outfit, declare yourself its CEO, and seek out United Way funding.

— Touché, Dr. Dough

Dear Dr. Dough,
They say that the more you give the more you receive. This doesn't seem like sound economics to me! What do you think?

— Prudent

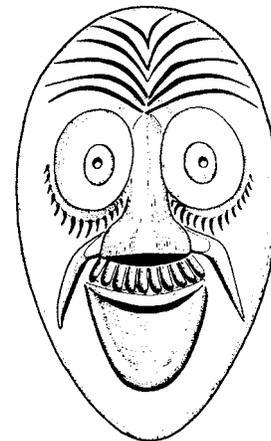
Dear Prudent,
You're right, excessive giving is lousy economics. Just look at the Third World countries — they keep shoveling money out to industrialized nations but it hasn't done them a bit of good. On the other hand, check out the World Bank. Sure enough, the more it gives, the more it receives; we might learn something there! •

— Sincerely, Dr. Dough

Brief Membership Update

Your subscription entitles you to Impact Project membership benefits if you want them:

1. A free copy of the annotated bibliography and resource list, *Taking Charge of Our Money, Our Values, and Our Lives*. We plan to send the updated 1994 edition early next year to people who have requested a copy.
2. A free half-hour consultation with the Impact Project on financial and personal matters.
3. Networking with other members. We will announce plans for members to connect with one another in an upcoming issue of *More than Money*.



This column is offered to add a humorous note to a rather earnest newsletter. We acknowledge the genuine issues that lie at the heart of these silly questions and answers. If Dr. Dough's sense of humor is not yours, please bear with us.

Why a Publication by and for the Rich?

The Aims of More than Money

People with wealth supposedly have it all. Targets of envy and resentment, we rarely have a safe forum for addressing the unique challenges that come with having surplus while deeply caring about others who have too little.

More than Money creates a network of kindred spirits across North America (and overseas) who don't always share the same views, but grapple with some of the same essential questions. By sharing a wide range of personal experiences, the publication explores how money is linked to virtually every other aspect of our lives—from how we get along in our closest relationships, to how we feel about work, to how we define and pursue our purpose in life.

More than Money informs its readers about inspirational models for people and organizations to use their financial resources with unusual integrity and power. It encourages all of us to pursue our dreams and to contribute our money, time, and talents towards creating a more just and sustainable world. •



Questions for Reflection

To spark discussion in study groups, workshops, and amongst friends.

1. Which of the stories and articles most closely reflect your own views? Did any inspire you? Annoy you? Why?
2. In the past, what experiences of giving have been most satisfying? The least satisfying? From this, what do you surmise leads giving to feel more or less satisfying to you?
3. Browsing the categories and checklist on pp.6-7, which practices are already customary to you? Which might you like to explore further?

Ways to use More than Money

- * discuss it with your spouse or a friend
- * read it in the bathroom
- * hold a "salon" with friends
- * give it to your clients/ financial advisors
- * think over the reflection questions
- * use it as a study guide

Subscription Information

More than Money is a benefit of membership in the Impact Project, a non-profit, member-supported educational organization helping people with wealth to contribute significantly their money, talents, influence, and creativity towards creating a more sustainable and just world. Our programs include counseling, workshops, literature, and special outreach to inheritors in their 20's.

Members will receive information about benefits with their first issue (or write for further information.)

Individual U.S. membership: \$35/yr.
Non-profit & business membership: \$70/yr.
International membership:
\$40/yr. Can. & Mexico (US dollars)
\$45/yr. other countries (US dollars)
Back issues: \$5 ea. mbrs.; \$7 ea. non-members

Make checks payable to:
More than Money

BolderGiving Resources

Available at www.boldergiving.org

Story and Video Library

Over 100 brief vignettes of extraordinary givers from across the economic spectrum. These Bold Givers have committed at least 20% of their net worth, income, or business profits toward making a better world.

Bold Conversation Series

Monthly teleconferences and online chats offer an informal chance to interact and learn from Bold Givers.

Explore Your Giving Potential

An invitation to explore in the coming year ways to become more bold in your own giving, and to take the next step that's right for you.

Give Half Pledge

Bold Givers, be counted! This pledge is for people of all financial levels who commit to giving 50% -- of income for three years or more, of business profits, or of net worth.

Bolder Giving Workbook

Through articles, exercises, and stories from outstanding givers, this workbook offers step-by-step guidance for people exploring their lifetime giving potential.

We Gave Away a Fortune

This award-winning book features stories of sixteen people who gave 20% or more of their wealth and highlights common themes among them.

More Than Money Journals

Explorations of the impact of money in our lives. Each 16-32 page issue includes personal stories, articles, and resources. Available in three different formats: free pdfs of each issue, print-on-demand books that compile 5-7 issues by theme, or separate articles you can browse online. (*See list of 40 back issues in right column.*)

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Order at www.boldergiving.org

Giving

- # 2 What Makes Giving Satisfying?
- #12 Creative Giving
- #16 Family Foundations
- #20 How Much to Give?
- #23 Partners in Community Change
- #26 Effective Giving
- #34 The Art of Giving

Lifestyle, Spending & Investing

- # 4 How Much is Enough?
- # 8 To Spend or Not to Spend
- #15 The Human Side of Investing
- #25 Working with Financial Professionals
- #27 Lifestyles of the Rich and Simple

Children and Inheritance

- # 9 Money and Children
- #24 What Are We Teaching our Children?
- #32 The Great Wealth Transfer
- #33 Embracing the Gift
- #39 Money and Children

Relationships

- # 1 Money Between Friends
- # 5 Money and Couples
- #17 Cross-Class Relationships
- #30 When Differences Divide
- #37 Money and Community
- #40 Money and Relationships

Money and Identity

- # 3 Money, Work, and Self-Esteem
- # 7 Money and Spirit
- #14 Young and Wealthy
- #18 Art and Money
- #19 Women, Money, and Power
- #22 Money and Death
- #36 Money and Work

Money and Values

- # 6 Outrageous Acts with Money
- #11 Embracing our Power
- #28 Who Knows You're Rich?
- #29 Money Changes Everything
- #31 The Everyday Ethics of Wealth
- #35 Money and Leadership
- #38 Money and Happiness

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