

Charitable Giving Practice Worksheet

Develop your personal giving strategy aligned with your values

Part 1: Exploring Forms of Charitable Giving

Scenario 1: Choosing How to Give

You want to support your local community but have limited financial resources as a student. Consider the different ways you can contribute.

a) List THREE non-monetary ways you could contribute to a cause you care about:

Examples: volunteering time, donating goods, sharing skills...

b) For each contribution type, explain why it would be valuable to the organization:

Describe the value of each contribution...

c) Which form of giving best fits your current situation and why?

Consider your time, skills, and resources...

Hint: Think about your unique skills (web design, tutoring, organizing) and items you might have to donate (clothes, books, equipment).

Scenario 2: Monetary vs. Time Donations

A local food bank needs help. You can either donate \$50 or volunteer for 5 hours at their distribution center.

a) What could the organization accomplish with your \$50 donation?

Research: How far does \$50 go at a food bank?

b) What could you accomplish during 5 hours of volunteering?

Consider sorting, packing, distributing food...

c) Which option has a greater impact? Explain your reasoning:

Consider both direct and indirect impacts...

Part 2: Creating a Giving Budget

Scenario 3: Budgeting for Charitable Giving

Marcus earns \$1,200 per month from his part-time job. He wants to incorporate charitable giving into his budget.

a) If Marcus follows the common guideline of giving 1-3% of income, what's his giving range?

Show your calculations...

b) Given these monthly expenses, is charitable giving realistic for Marcus?

- Rent: \$500
- Food: \$200
- Transportation: \$100
- Phone: \$50
- Savings: \$100

Analyze his budget and explain...

c) What alternative giving strategies could Marcus use if he can't afford monetary donations?

Suggest creative alternatives...

Hint: Remember that financial security comes first. Consider in-kind donations, skills-based volunteering, or advocacy as alternatives.

Part 3: Tax Considerations

Scenario 4: Understanding Tax Benefits

Elena donated \$500 to a qualified 501(c)(3) charity and wants to understand the tax implications.

a) What does "tax-deductible" mean for charitable donations?

Explain in your own words...

b) What documentation should Elena keep for her donation?

List the records she should maintain...

c) If Elena is in the 22% tax bracket and itemizes deductions, how much could this donation save her in taxes?

Show your calculation...

Hint: Tax deductions reduce your taxable income, not your taxes directly. The tax savings equals the deduction amount multiplied by your tax rate.

Part 4: Personal Giving Plan

Your Charitable Giving Strategy

Develop a realistic giving plan that aligns with your values and current financial situation.

a) Identify TWO causes or organizations you want to support:

Name the causes and explain why they matter to you...

b) For each cause, determine how you will contribute (money, time, goods, skills):

Be specific about your contribution type and amount...

c) Set specific, measurable giving goals for the next 6 months:

Example: Volunteer 4 hours monthly at the animal shelter...

d) How will you track and evaluate your giving impact?

Describe your tracking method...

Reflection Questions

1. How might your charitable giving approach change as your income increases?

Your reflection...

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2. What personal benefits do you expect from charitable giving beyond tax deductions?

Your answer...

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3. How can you encourage others to participate in charitable giving?

Provide examples...

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