

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...

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

Describe the value of each contribution...

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

Consider your time, skills, and resources...

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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?

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

Consider sorting, packing, distributing food...

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

Consider both direct and indirect impacts...

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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...

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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...

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

Suggest creative alternatives...

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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...

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b) What documentation should Elena keep for her donation?

List the records she should maintain...

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

Show your calculation...

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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...

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

Be specific about your contribution type and amount...

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

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

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

Describe your tracking method...

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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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