



FAMILY PHILANTHROPY

Growing and giving together.

A shared approach to philanthropy can be a powerful way for families to knit the generations closer while learning more about each other's values and charitable interests. While you may already make charitable giving decisions jointly with your partner, there could be much to gain by expanding your family decision circle across generations and geography.

In the past, family philanthropy might have called for establishing a formal family foundation. Now, families can utilize T. Rowe Price Charitable's giving accounts as a simple, cost-effective tool to maximize their collective charitable impact and establish a charitable legacy that spans generations.

"As parents, it's beyond rewarding to support the causes most meaningful to our children as they mature and learn through giving and caring for others."

– Mike S., donor since 2014

Three Strategies for Effective Family Philanthropy

Decide on your charitable purpose

With some introspection by you and your family members, answer the question, "Why are we giving?"

- Understanding what matters to you and your family members is the first step toward being more intentional about giving. Start by asking family members to tell stories about personal experiences that have helped shape their charitable passions.
- Gather those responses and, together, write a family giving purpose statement based on your discussion about family values and philanthropic goals.
- Generate ideas by searching for charities that reflect your family values and passions.

T. Rowe Price Charitable provides access to Candid® GuideStar search, which includes program descriptions, financial information, and supplementary information on millions of charities.

Turn your purpose into a giving strategy

Once your family has agreed on its charitable purpose, it is time to decide how you'll make an impact.

Remember, you are now moving from reactional giving to intentional giving. So, some structural decisions are in order. Ask yourself these questions:

- Who will make giving decisions? What are the roles in our family philanthropy?
- What is our budget? What are the tax implications?
- When should we give? Should we give modest amounts annually? Or periodic transformational gifts?
- Can we deepen our involvement? Volunteer our time? Contribute expertise on a board?
- How can we evaluate our impact?

A T. Rowe Price Charitable giving account records your philanthropic activity, making it easy to track against your goals and schedule your grant recommendations. Account access can be shared with family, too.

Transform your purpose into a legacy

You've now engineered a family giving tradition. As your children grow and your family's philanthropy evolves, it's important to clearly articulate your aspirations for continuing the tradition when you are no longer leading.

- Compose a clear plan for succession to foster continuation of your philanthropic purpose. Share it with the family to prompt the next generation to consider how the purpose can evolve and fulfill their aspirations.
- Think through your own legacy goals and what skills your children should develop to prepare them to carry the legacy forward, honoring your and their giving passions.

T. Rowe Price Charitable provides flexible options for legacy giving: You can name successors to take over your giving account, split your giving account between successors establishing new accounts in their name, or distribute grants to charitable organizations either annually or in a lump-sum payment.

Make T. Rowe Price Charitable your giving partner.

Let us help you start a family giving tradition. It's easy to set up an account and involve family members in giving decisions. And while you're making those decisions, your account has the potential to grow tax-free in investment pools managed by T. Rowe Price.

All pools are subject to market risk, including possible loss of principal.

Learn how to conveniently open and fund a giving account online.

→ Visit trowepricecharitable.org