



GIVE Guide - A method to GIVE better

Philanthropy and Generational Wealth Transfer

Utilize a combination of personal considerations and tactical strategies to develop your family's GIVE plan. Identify what is important within your family and effectively deploy resources to accomplish your GIVE goals.



Determine the Current & Future Landscape

Evaluate your estate today and into the future. Taxation, liabilities, burdens, and benefits should all be considered.



Develop Your Giving Strategy

Start asking the right questions to determine your path.



Discover Your Passion

Utilize accessible sources to find and evaluate different charities. What determines a successful impact? What are you trying to accomplish? Who's doing the work?



Identify Your Capacity to Transfer

Give now? Give later?



Execute Your Plan

Whether you are transferring now or at death, establish various strategies to optimize your philanthropy and wealth transfer.



Continue to Monitor and Evolve

As your estate continues to evolve and laws continue to change, it is imperative to monitor your goals and strategies over time.

Determine the Current & Future Landscape

Utilize assumptions in tandem with cash flows to determine the current financial snapshot as well as the projected future growth of the estate. This will portray the capabilities of the estate and uncover the potential challenges the estate may face down the road. Evaluate the ability to leverage your current estate to make a more efficient impact or transfer.

Develop Your Giving Strategy

Philanthropists come in all shapes and sizes. Some choose to give now to see the impact today. Others choose to leave a legacy after death. What type of giver are you? Often, philanthropy and transfer to the next generation have a cause and effect with one another. It is difficult and inefficient to develop one without impacting the other.

Some of the biggest challenges givers face boil down to two questions: **When to give, and how much!**

Philanthropy

When to give:

- Philanthropy while living is very different than leaving a legacy. Over what period do you make a commitment?
- Endowment or grant gift
- Matching gift

How much to give:

- How much is too much?
- Are my philanthropy dollars as efficient as they can be?
- Are the organizations you are looking to help capable of receiving the amount you are looking to give?
- What results or metrics are you looking to achieve with your gift?

Wealth Transfer

When to give:

- Walking that fine line of when to gift to family can be daunting as well. Too soon might not encourage the motivation you are looking for in your kids. Too late and the significance of your gift may be lost on them; not to mention the potential tax liability of an asset growing in your estate.

How much to give:

- Do you want your kids to be successful in their own right?
- Are they good with money?
- Do you think they have the same earning potential as you did?
- How much of a “kick start” is necessary to produce the life you would like them to live without ill effect?

Additional Considerations:

1. Do you involve extended family or the next generation in your giving?
2. What does the law say you can do?
3. Are there assets that you want to remain in the family for generations?
4. What ongoing expenses are associated with the gifted asset? Can the receiver handle those expenses?

Discover Your Passion

What are the needs of the intended beneficiaries?

Determine what is important to you and your family. Underprivileged youth? Water projects in Africa?

Where is the greatest need? Is there scale? If not, are you willing to build it?

Identifying your passion can help narrow your philanthropy to your specific focus area. Understanding the landscape allows you to ask better questions to the various organizations on your short list.

Where are other philanthropists concentrating their efforts in your focus area?

Conversations with experienced donors in your focus area along with Charity Evaluation websites like GuideStar, GiveWell or Charity Navigator can assist with vetting the organizations on your short list to prioritize your GIVE dollars.

What defines a success or a failure?

Celebrating the successes, however they are defined for your family, is important. It delineates the impact of your dollars at work and provides a pat on the back of the organizations you choose to support. If you are doing valuable philanthropy, you can't avoid failures and roadblocks. Have the organizations you identified overcome challenges in the past? Learn from those challenges and improve your work.

Are you willing to get in the trenches?

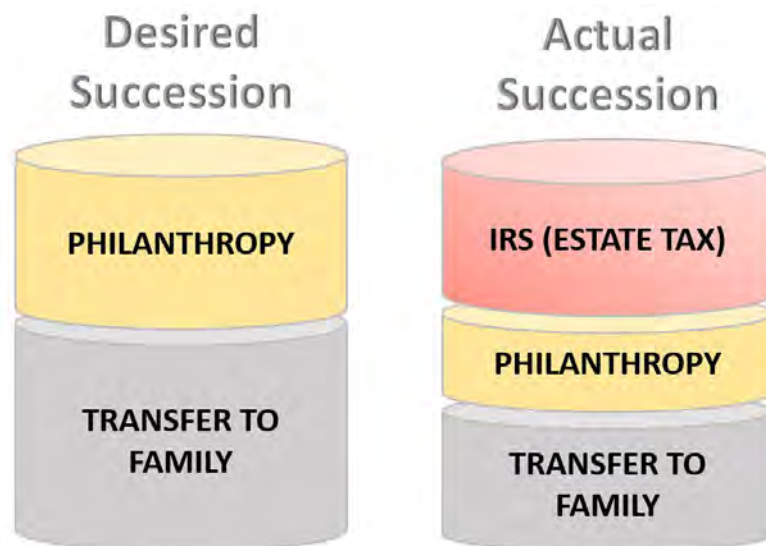
Oftentimes, philanthropists will talk about the three T's: Time, Talent, and Treasure. However, there is a fourth T to consider: Trenches. Do your GIVE goals require some time in the trenches? Do you desire to see your dollars at work, firsthand? Are the organizations you identified willing and able to let you get your boots dirty?

Identify Your Capacity to Transfer

- Highly Capable – Financial ability to make an impact is high and you are mentally ready to execute transfers now.
- Legacy – You are financially set with very little dependency on assets but are not looking to give it away any time soon. Most of your impact will happen after you die.
- Tenacious – The dependency on your assets to live your life is high but you are eager to make an impact today and possibly at death.

Execute Your Plan

Oftentimes, the desired succession and the actual succession are not aligned. You might desire to transfer your estate to charity and family; however, oftentimes the current setup tells a very different story.



"Nothing is certain except death and taxes" – Big Ben

Now it's time to execute. You have defined your GIVE plan. Assemble your team, draft documents, and plan for the "what if". Your family plan is now your roadmap for your team of advisors to turn your aspirations into reality.

Continue to Monitor and Evolve

Not only will your estate continue to change over time, but the estate tax laws will continue to change as well. Continue to monitor your current and future landscape and modify your strategies when necessary. Evaluate your giving and track the impact. Are you still giving to what is close to your heart? What if an organization decides to close its doors? Contemplate expanding or refining your giving over time as you identify what is and isn't working for your family. Monitor the allocation of your assets to be sure they are in line to meet your current and future GIVE goals.



At Summit Financial Group, Brendan Noonan actively works with families to develop their GIVE path.

Efficiently transitioning wealth to the next generation.

Effectively deploying resources to philanthropy.

Brendan resides in Danville. As an active member of the East Bay community, he is passionate about philanthropy, principally through the Lazarex Cancer Foundation and the World Vision WASH program, which has provided safe drinking water to more than 5.5 million people in 23 countries. In his free time — assuming he is not on the golf course — Brendan enjoys spending time with his wife and girls and staying active with sports, including basketball and volleyball.



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