



ELLEN ROGIN

As the holidays approach, people often focus their attention on giving to others. We give presents to friends and family; contribute money to people in need and sometimes even act a bit kinder to those around us.

However, this can also be a time of excess - too much spending, too many parties and too much eating. Do you spend without limits during the holidays, give to certain people, and act a certain way, because this is what you have always done? What would happen if you were more intentional in your purchases and contributions, making your gifts aligned with your values? The more deliberate you are with your money choices the more fulfilled you will likely feel.

Contributing to those in need, to causes that speak to you and to institutions you cherish is a wonderful way to improve your own financial well-being. Your giving may involve a financial contribution but it could also be giving your time and energy.

In our materialistic society it is easy to identify success with the acquisition of things and the amassing of money. This, however, will not bring contentment, a feeling of security or a lasting sense of happiness. There are many examples of very financially successful people who lead unhappy and unfulfilled lives. Giving helps to focus our attention outside of ourselves and view the world from a broader perspective.

Over the years, I have noticed one common trait among those I have worked with who are the most content

Aligning gifts with personal values key to fulfillment

with their financial situation and are on track to meet their financial and life goals. They all see themselves as having everything they need and desire. They enjoy their lives and do not want for more. This attitude has nothing to do with how much money they actually earn or have.

Conversely, those who seem to struggle with savings and getting ahead seem to share one similar attitude as well. They focus their attention on what they don't have and what they don't do. I tend to hear such comments from these people as "We really don't do much, we don't take lavish vacations or go out to eat every night." The best way to shift from this type of attitude is to focus your attention on others.

By giving to others in need, whether gifts of time or dollars, you not only benefit the recipient, but yourself as well. Although it may seem counterintuitive, charitable giving actually increases your feelings of financial wellbeing (which often will manifest in financial success).

There are also tangible financial benefits to your charitable contributions. In general, money or property donations given to charitable organizations are tax-deductible (with some limits applying). In order for you to receive the tax deduction it is important that the institution receiving your gift meets certain IRS requirements. You can research many charitable organizations through the Better Business Bureau Wise Giving Alliance (www.give.org) to make sure they are using your donations in a responsible manner. If you donate your time to help others, you may also be entitled to some tax deductions for your travel

expenses, meals and lodging. In addition, if you have out-of-pocket costs for your volunteer work these, too, may be deductible. For example, a Scout leader can deduct the cost of the uniform worn. If you have questions about whether an expense is deductible, contact your tax advisor or check IRS publication 526 (You can find this at <http://www.irs.gov/pub/irs-pdf/p526.pdf>).

Clearing out the clutter in our lives is a fabulous way to move toward our goals and to help others at the same time. By giving away those things that you don't use, or often don't even like, you free up your space and your energy to bring in what you truly desire. If you need some added motivation to pass on belongings to someone who might really enjoy them, think of the charitable deduction you will be entitled to.

Consider establishing a "Giving Account" and put into the account a specific percentage of your net earnings on either a monthly or quarterly basis. During the year begin to decide how to direct this money as donations that match your values and ideals. This will help put discipline around your charitable intentions.

Ellen Rogin, Certified Public Accountant and Certified Financial Planner[®], is the President of Strategic Financial Designs Inc. a member of the SEI Wealth Network., a life and wealth management firm in Northfield, IL. Ellen offers securities through FSC Securities Corp. Member FINRA/SIPC. Ellen can be reached at (847) 441-8700 or at her web-site: www.sfd-inc.com