

MAKE GIVING A PART OF YOUR HOUSEHOLD BUDGET

BY ROBIN HENAGER

Merriam-Webster defines stewardship as “the careful and responsible management of something entrusted to one’s care.” That covers a lot of ground, such as the planet, the environment, our community, our home, and our finances. The income we earn serves the purpose of caring for our families, for example, with housing, food, clothing, and education. It can also be part of helping others.

In considering your own stewardship, think about what is important to you and your family. Many nonprofit organizations exist that address the issues listed above, and more, and may be a fit for things you care about. Making charitable contributions part of your household budget is an effective way to provide nonprofit organizations with the resources they need to fulfill their mission. These do not need to be large donations; the most effective type of donation is a consistent one. For example, include \$25, \$50, or \$100 of your monthly budget to give to an organization that advances your values.

I served in a nonprofit organization for many years, working in support of fundraising efforts, and witnessed the difference that small, consistent

donations can make. Reliance on large donations was less helpful for the organization than the consistent donor.

Your donations can also be efficient if you create an automatic deduction from your paycheck. This creates a good habit of giving consistently. In addition, many employers have matching donation options that will then double the amount the nonprofit receives. Even if you are on a tight budget, think of the difference a matched and consistent gift can make for an organization that cares about the same things you do.

It is important to do some homework in the process. We should make sure that the organization itself has a good stewardship model before giving it your precious dollars.

There are ways to find helpful information regarding its mission, funding, expenses, and integrity. Charity Navigator (charitynavigator.org) is a site for robust information on charities. Simply search for one of interest and look for its impact and results, accountability and finance, culture and community, and leadership and adaptability. Charities are ranked on a four-star scale, giving you a level of confidence in giving to the particular organization. The site also lists if your gifts qualify as tax-deductible. Most do, but make sure. Guidestar (guidestar.org) also provides analyses on nonprofits. You can also search online for the IRS Form 990. This lists revenue and expenses, and among other items, indicates the top wage earners in the organization.

In summary, think through causes and organizations that match your interests or concerns, do some homework, and make giving part of your household budget.



ROBIN HENAGER, MBA, Ph.D.

(Brenau University), is an award-winning researcher and associate professor of economics and finance and the assistant dean for the School of Business at

Whitworth University in Spokane, Washington. She is a University of Georgia graduate who focuses on financial literacy, financial education, and student debt. She also leads a peer education program at Whitworth focusing on financial literacy for college students.