

# Financial Planning

## Charitable Giving for Cash-Strapped Clients

by [Katie Kuehner-Hebert](#)

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There are many ways for charitably-inclined clients -- even those who are cash-strapped -- to donate to causes that are important to them. Sometimes, advisors can be most helpful simply by knowing the different options.

Some of those options are obvious. Volunteers are an important resource for many not-for-profits, says Claudia Mott, a planner at Epona Financial Solutions in Basking Ridge, N.J. These organizations are often in need of people to help serve meals, sort donations or stuff envelopes.

Clients with more specialized skills can put those to work, too. Accountants can assist with the tax return preparation of a veteran; artists can decorate bulletin boards and hallways to make hospitals cheerier; estate attorneys can assist widows and widowers in settling estates; and financial planners can assist nonprofit committees tasked with reducing the organization's debt, says Catherine Seeber, a principal at Wescott Financial Advisory Group in Philadelphia, Pa.

Or they can simply donate unused household items or clothing to charities such as Goodwill or Salvation Army, says Ronsey Chawla, a financial advisor at Per Stirling Capital Management in Austin, Texas.

There are less-known opportunities, as well. Clients can use their networking skills to seek sponsors for nonprofit events such as golf tournaments or fashion shows, says Thomas Balcom, founder of 1650 Wealth Management in Lauderdale-by-the-Sea, Fla.

Another, perhaps somewhat obscure opportunity, is to make a medical donation, Chawla says. One of his clients undergoing multiple rounds of fertility treatments had leftover medications, and was able to donate the unopened, unused portion back to the hospital.

"Other families who were having infertility issues of their own and couldn't afford those treatments benefitted from her donation," he says "As an added benefit, she received a tax deduction for her generosity."

Katie Kuehner-Hebert is a writer in Running Springs, Calif. She's contributed to American Banker, Risk & Insurance and Human Resource Executive.