

The Challenge

December was always an administrative nightmare. As is often the case with family giving, the bulk of charitable activity would occur in the final month of the year. For a multi-generational, single-family office with no dedicated philanthropy support, this meant weeks of long hours and chaotic scrambling to plan, execute, and track all donations and ensure tax compliance by a number of office staff also juggling other responsibilities.

There was a ton of work to do. Five family members, their spouses and children had been making individual and cooperative recommendations for a private foundation, periodic cash gifts as well as through other funds. This resulted in over 100 donations being executed at the busiest time of the year.

And the office team had to do it all on their own—navigate complex tax compliance decisions, draft and review grant letters, print checks and stuff envelopes, make credit card and wire transfer donations, and hound grant recipients for gift receipts and acknowledgment letters.

Multiply all this manual effort by more than 100 donations and you get a massive consumption of time and resources.

The Solution

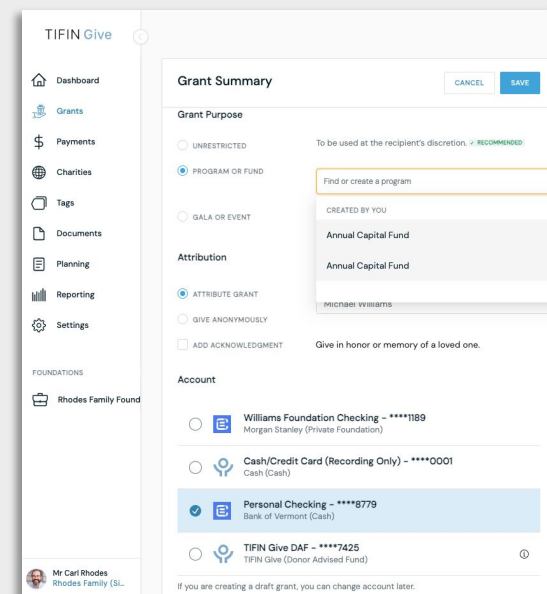
Consolidated charitable activity and provided custom reports.

TIFIN Give integrated 10+ years of private foundation, personal, and IRA donations, as well as provided historical analysis of prior year giving, to identify repeat gifts for earlier execution. Also, per-family member reports of prior year recommendations were generated to aid 2022 decision making.

Automated grant payments and tracking. TIFIN Give automated the generation of grant award letters, scheduling of payments, documentation of donor approval, confirmation of IRS status, and the tracking of payments and acknowledgment letters.

Provided full visibility across all charitable activity. TIFIN Give provided real-time updates to the team on the status of over 100 donations.

Created personalized views of giving. TIFIN Give enabled the family and individual members to create end of year summaries of their charitable activities.



The image displays two screenshots from the TIFIN Give platform. The left screenshot shows the 'Payments' overview for the Rhodes Family, with a total of \$101,667 in funded payments. The right screenshot shows the 'Client Accounts Summary' for the Rhodes Family, highlighting a total YTD of \$404,594 and a lifetime granted total of \$5,332,051. It also lists various foundations and causes, including MPN RESEARCH FOUNDATION and Garcia Family Foundation.

The Impact

More valuable insights to inform discussions. Family office staff were able to have meaningful and productive conversations with family members about their planned 2022 giving.

Accelerated grant approvals. The approval of most gifts was accelerated into November or earlier, relieving stress during critical end of year time.

Reduced manual effort. The per-gift time spent on manual tasks was significantly reduced and the use of spreadsheets for tracking status was eliminated.

Faster answers to questions. All grant payment, tracking, and compliance documentation was integrated into a searchable view of charitable activity, enabling the family to find answers to specific questions about donations in minutes rather than hours.

More bandwidth to focus on strategy. By eliminating the manual administrative and operational effort associated with the gifts, the family office was able to focus more of their time on having meaningful discussions with family about their charitable intentions and goals.

Advisory services offered through TIFIN Give, an SEC registered investment adviser. Being registered as an investment adviser does not imply a certain level of skill or training. This material has been derived from sources that are believed to be reliable but is not guaranteed as to accuracy or completeness and does not purport to be a complete analysis of the materials discussed. The information contained herein is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. It is not intended as tax or legal advice or to provide the basis for any financial decisions. Past performance is not indicative of future results. Investing involves risk and possible loss of capital. Opinions expressed herein are solely those of TIFIN Give and its editorial staff. All information and ideas should be discussed in detail with your financial professional prior to implementation. By entering your personal information including your email address, you agree to receive communications from TIFIN Give, or its parent company, or its affiliates. You may opt-out at any time. For more information, please refer to the Privacy Policy of the respective company or affiliate.