

REJUVINATE YOUR FAMILY'S PHILOSOPHY BECAUSE SHARING ROCKS

Parents often ask me whether the financial principles they are trying to teach their children are on target. 'How to save' usually heads their list, with 'sharing' and 'smart spending' as second and third. When seated next to philanthropist Gerry Lenfest at a Temple University function, I asked his opinion regarding lessons in sharing. He was careful to make the point that children must be given the chance to help select with whom they would like to share. Presumably, the older the child, the more autonomy should be granted in this decision-making.

An excellent starting place for families is to serve together as volunteers. Fortunately, local opportunities abound. Assisting a neighborhood conservancy is a particularly timely choice - considering the emphasis on *going green*, and reducing global warming. You may want to contact the Lower Merion Conservancy: www.lmconservancy.org It has something to capture the interest of every family member - the great out of doors, historic buildings, and public policy.

Using Thanksgiving's food theme as a starting point, introduce your family to the need of more than half a million Delaware Valley residents for food assistance. Over 200,000 of those in need are children. A major player in meeting this challenge is PhilAbundance. For twenty-three years, their trucks have been on the road: *Driving Hunger From Our Community*. Geographically diverse network agencies include shelters, emergency kitchens, community food cupboards, and social service agencies. www.philabundance.org stands ready to provide your family with ideas for contributing time and/or money to their worthy endeavors.

One remarkable lesson to us all came from courageous and tenacious Alexandra Scott. She taught us that sharing is not about *amount*. Sharing is about *intent*. Aware that she was terminally ill, four-year-old Alexandra began Alex's lemonade stand in 2000. Despite her death in 2004, her legacy now exceeds \$6 million and includes nation-wide fundraising campaigns attracting about 100,000 volunteers annually. Whether your family is especially affluent - or not - I encourage you to rejuvenate *your* family's 'sharing philosophy' this holiday season.

To begin to teach the power of saving along with the intent of sharing, this may be the perfect time to establish a family donor-advised fund. One may be established through the Philadelphia Foundation for as little as \$3,000. Grandparents might wish to involve grandchildren. Grandchildren could help select the name of the fund, contribute some of their savings, and be involved in decision-making when grants are given. Charitable grants may be made when your donor-advised fund attains a value of \$10,000. This type of project motivates children to research causes that fascinate them, instills a sense of community caring, offers instruction in how investments work, and introduces the concept of a family legacy. You can contact the Philadelphia Foundation at 215.563.6417 or visit: www.philafound.org.

We are certainly surrounded by opportunities to enhance the expression of our family sharing philosophy. Getting started right away is a very effective momentum builder. Consider the simple act of purchasing Newman's Own® salad dressings. One hundred percent of the profits and royalties on this product, after taxes, are donated for charitable and educational purposes worldwide. You and your family could participate today in this initiative which is approaching \$200,000,000 in gifts.

Charitable giving offers a tangible example of the time-honored financial investment principle we teach our children - the value of compound return. Volunteer work, fund-raising, or the family donor-advised fund serve as immediate investments - with vibrant ripple effects to both giver and receiver that may continue indefinitely. Let's face it, sharing rocks!

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