

Trending: The State of Philanthropy in America, NIL collectives, and Keeping Pace with the Charitable Sector



Charitable giving is down, but the total amount—nearly \$500 billion—is still impressive.

Just [reported](#) in June by *Giving USA* was a rare decline, 3.4%, in charitable giving by Americans in 2022. Though giving totaled nearly \$500 billion, officials cited high inflation and the stock market's pullback as reasons for the decline from \$516 billion of total giving in 2021. Despite households' financial pressures, 64% of giving came from individual donors. Dig into this compelling (and free!) [infographic](#) for a comprehensive look at the state of philanthropy in America.

NIL collectives: DOA?

[NIL collectives](#) have been all the rage in some higher education circles, but that may be changing. Contributions to these entities may not be tax-deductible after all, according to the [IRS](#) in a May 23, 2023 memo. **This development serves as an excellent reminder that private benefit and charitable tax exemptions do not mix well.**

Even more reasons to talk about philanthropy with your clients.

If philanthropy is not a regular topic of your client conversations, you may be missing out. Not only can it be an easy icebreaker, but also studies have documented strong organic client growth through such conversations. And as this [article](#) points out, the combination of client dissatisfaction, wealth transfer, and the affluence of future generations spells o-p-p-o-r-t-u-n-i-t-y for advisors.

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The team at the Chester County Community Foundation is a resource and sounding board as you serve your philanthropic clients. We understand the charitable side of the equation and are happy to serve as a secondary source as you manage the primary relationship with your clients. This newsletter is provided for informational purposes only. It is not intended as legal, accounting, or financial planning advice.