Fresh Advice

Questions to Ask of Financial Advisors
part 3 (of 3): Generosity and Charitable Giving

A 3-Part Series in Fresh Advice
Generoisty and Charitable Giving

Part 1: Credentials and What They Mean
Part 2: What Do Financial Advisors (not) Outsource?
Part 3: Generosity and Charitable Giving

Inspiring Lessons from a Life of Generosity
Part 3: Generosity and Charitable Giving

The lives and hearts of clients continually motivate and inspire the Piton team, especially their acts of and commitment to service, often in the form charitable giving. As professionals in financial planning, Piton team members are proud to work with clients to help that giving have as much of the desired impact as possible, but they also love to share the heart and joy that clients express as they do so. With the recent passing of one such client, Paul D. Wachholz, Piton CEO and Founder Michelle Clary and the Piton team reflect on lessons about charitable giving that are rewarding for any level and type of generosity.

Lesson #1 Gifts are impactful both during and after the donor's lifetime.

"In the financial planning profession, we treasure and support clients when they arrange bequests that support the causes that they are passionate about beyond their lifetimes. In Paul's case, though, he was also present as the results of his generosity unfolded and grew. I witnessed how his story and presence inspired action even before his later legacy." Occasions for inspiration and joy multiply during the lifetime of a donor. These occasions include milestones like dedication ceremonies, where attendees witness and experience a donor's vision come to life. Such occasions can be very intimate and personal, though. Family, friends and acquaintances see the honest joy that the donor conveys in the decisions and planning that go into robust charitable giving. "Paul showed people that they can experience joy in the decision-making and planning process, as well as in the fulfilment," Clary points out, "He made people want to feel the joy that he felt just by being generous."

Lesson #2 Don't let fear prevent financial planning.

Financial planning overcomes financial fear. That basic principle animates so much of the advice the Piton team works to share, and it applies to charitable giving. Many people have passions that they yearn to convert to practical results by means of charitable giving, but the risks of the commitment give them pause. That is exactly where planning offsets nervousness. Comprehensive financial planning includes honest assessment of risks and building in protection planning. Once there is a plan in place for potential risks, a donor can feel confident in going forward with their generosity, because they no longer fear that their charitable giving could derail other goals that they have. Michelle puts it this way, "When I can engage in generosity that brings me joy, why should I defer that joy to be fearful instead? That's the kind of choice that I saw Paul making over and over. We were very thorough and pragmatic in planning, but once we had confidence in the plan, he was ready to go every time."

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Lesson #3 You don't have to be anxious about complexities.

Piton Wealth works with clients facing complex financial planning situations. One of the reasons for that, and the value of it, lies in the emotions that can often crop up. Financial complexity can fuel uncertainty and anxiety, so even someone with a strong heart for charitable giving can become reluctant to commit. Once again, planning overcomes fear, but this time with recognition that the complexity itself need not be an obstacle. "It's yet another great lesson from Paul. He never held back just because an endeavor is complicated. This is in large part because he was just fearless when it came to work. The complexity of the task never daunted to him. Then you realize that you can minimize the emotional reaction to complex work and instead lean into it because it brings you closer to your joyful goal."

#LiveGenerously #ServeWell

Piton Wealth was conceived and founded with a culture of generosity and service. Partnering with clients and members of the community on their journeys of generosity is both a purpose of our work and continual inspiration for us. We urge everyone to make the plans that will overcome whatever fears that they may have, so that their passions lead to fulfillment of their goals. We humbly express our gratitude for our pleasure in these partnerships. And we wish everyone the joys of generosity.

Thank you! The Piton team will be back with more Fresh Advice in November! Watch for it!!

QUIZ

Which is an emotion to overcome when planning for charitable giving?

a. joy
b. passion
c. fear
d. empathy

CAN YOU FIND the HIDDEN PITON?

ANSWER: c. – You can see the piton on page 1 first paragraph, last sentence.

A piton is a tool which mountain climbers use to secure a hold and climb higher than they could have otherwise. That is why we are Piton Wealth, to advise clients to help them climb to ever higher goals. Comprehensive financial planning is the dedicated tool that the Piton team uses to help clients achieve those goals. The ultimate goal is a fulfilling and generous life. The Piton team hopes to see you as part of that life at one of Piton's community events, or any of the many life-affirming events in our communities, and we would love to talk to you about a plan, so please reach out to us when you want to find out about a potential Navigated Journey for you and your loved ones.

If you are interested in Piton Wealth's services, call (509) 582-0570 or visit pitonwealth.com/schedule/

We hope to hear from you!

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