

5 Benefits to Giving Greatly

Giving Greatly Improves Your Own Well-Being. We've heard that giving makes us happier ... but did you know that it also increases our longevity? A 2008 study by Harvard Business School professor Michael Norton found that giving money to someone else lifted participants' happiness more than spending it on themselves. A 1999 study by Doug Oman of the University of California, Berkeley, found that elderly people who volunteered for two or more organizations were 44 percent less likely to die over a five-year period than were non-volunteers, even after controlling for age, exercise habits, general health, and negative health habits like smoking.

Giving Greatly is Contagious. When you give, you not only help the immediate recipient of your gift, you also spur a ripple effect throughout your community. A study by James Fowler of the University of California, San Diego, and Nicholas Christakis of Harvard, shows that when one person behaves generously, it inspires observers to behave generously. The researchers found that altruism spreads by three degrees—from person to person to person to person. "As a result," they write, "each person in a network can influence dozens or even hundreds of people, some of whom he or she does not know and has not met." In addition to inspiring individuals to give, charitable contributions can also inspire your corporation to give. Ask your HR Team if your company has an employee-matching program.

Giving Greatly Promotes Cooperation and Social Connection. When we give to others, we not only make them feel closer to us; we also feel closer to them. "Being kind and generous leads you to perceive others more positively and more charitably," writes Sonja Lyubomirsky in her book The How of Happiness, and this "fosters a heightened sense of interdependence and cooperation in your social community." Giving in our communities also sets a great example for our kids. According to child therapist Dr. Lois Winchell, teaching kids to give back is one of the best things a parent can do for the community and the child.

Giving Greatly Makes a Difference. There is no shortage of need. Whether it's alleviating poverty, improving education or creating equitable economic opportunities, nonprofits work tirelessly to serve the people and causes that need the most support. They make our world more sustainable, safer and healthier. Your donations help nonprofits to ensure that services are available at all hours of the day, in all parts of the world, for all who need them.

Giving Greatly Leads to a Tax Deduction. A gift to a qualified charitable organization may entitle you to a charitable contribution deduction against your income tax if you itemize deductions. Use Charity Navigator's Giving Calculator to find out how generous you can be. Simply enter the amount you'd like to give and your federal tax bracket (see provided chart). The calculator will display the net cost of the donation and the tax savings. Contact your tax professional for further assistance.