



Charitable giving rates among high-net worth Americans is on the upswing.



The average amount given to charity by wealthy households rose 28% over the past two years. Giving jumped to \$68,580 last year from \$53,519 in 2011, according to the 2014 U.S. Trust Study of High Net Worth Philanthropy released mid-October (2014).

The report, which is done biennially in partnership with the Indiana University Lilly Family School of Philanthropy, also shows that virtually all the high net worth households (98.4%) donated to charity last year compared to 95.4% in 2011 and is at the highest level since the U.S. Trust study began in 2006. The study included interviews with 632 U.S. households with a net worth of \$1 million or more (excluding the value of their home) and/or an annual household income of above \$200,000.

Charitable giving among wealthy donors looks positive going forward with 85% indicating they plan to give as much (50%) or more (35%) in the next three to five years as they have in the past. The top reasons cited by those who plan to increase their giving are "increased financial capacity" (85%) and the "perceived need of the nonprofits or causes" they support (48%).

"This year's study, more than ever, tells us that when wealthy donors are intentional about and engaged in their giving – when they find that meaningful intersection between their ideas and ideals – they give more, are more impactful and more personally fulfilled," Claire Costello, national philanthropic practice executive for U.S. Trust, said in a statement.

Only one-third (34%) of donors surveyed cited tax advantages among their chief motivators for giving. The top motivations included believing that their gift can make a difference (74%), personal satisfaction (73%), supporting the same causes annually (66%), giving back to the community (63% and serving on a nonprofit organization's board or volunteering for a nonprofit (62%). Eighty five percent of those polled said they gave to education causes in 2013 making it the largest supported charitable subsector of high net worth households.