



Fidelity® Charitable Gift Fund Gender Differences in Charitable Giving 2009 Executive Summary

Introduction

To explore gender differences in charitable giving, the Fidelity® Charitable Gift Fund fielded an on-line survey of 15 minutes in length conducted by Chrysalis Research of Kirkland, Wash. and Research Data Technology of Woburn, Mass. from January 28 through February 4, 2009. A total of 1,003 respondents were polled with an essentially equal proportion of men and women. Respondents were required to have donated at least \$1,000 in cash, check, charge, EFT, or securities during 2007. An oversample of respondents who donated \$5,000 was also included in the survey. The Fidelity® Charitable Gift Fund was not named as a sponsor of the survey.

Respondent Profile

- Average age: 50
- Average donation 2008: \$6,600
- Average donation 2007: \$6,500
- 80% married / 11% single / 9% other (widowed, etc)
- While all respondents were screened for playing a role in charitable giving, more women than men act as primary or sole decision-maker when it comes to deciding how much to donate to charity (46% vs. 41%) and which charities to support (46% vs. 38%)
- 78% Employed / 14% Retired / 8% Other (student, unemployed, etc)
- Average Household Income: \$136,000
- Average Investable Assets: \$397,000
- 44% report using a dedicated financial advisor

High-Income Women Emerge as Most Sophisticated Givers

Women are more likely than men to report they assumed the role of primary or sole decision-maker with regard to how much was donated to charity and which charities received donations over the past two years.

	All	Women	Men
- Primary or sole decision-maker with regard to how much to donate	44%	46%	41%
- Primary or sole decision-maker with regard to which charities to donate	42	46	38

N=1,003. Regarding decisions in your household on how much in total to donate to charity over the past two years, which of the following statements best describes your role? Regarding decisions in your household on choosing which charities to support over the past two years, which of the following statements best describes your role?

High-income women (those with an annual household income of \$150,000 or more) demonstrate a high level of sophistication in their giving by seeking expert advice and then making use of innovative giving vehicles such as donor-advised funds and charitable remainder trusts. They are more willing to be public with their charitable giving.

- 58% of high-income women disagreed with the statement “When I make a donation, I prefer that it be anonymous.” By contrast, 46% of all donors disagreed with this statement.
- 16% of high-income women either have or use one of these giving vehicles (donor-advised fund, charitable remainder trust, or private foundation) in contrast to 9% of all donors.
- 7% of high-income women make donations with securities in contrast to 4% of all donors.
- 12% of high-income women report they would like guidance from a financial professional about charitable giving compared to 9% of all donors.

Men Say Wives are Primary Influence for Charitable Giving

A substantial majority of men (92%) name their spouses as an influence on how much to give to charity or where to direct the funds. While 84% of women name their spouse as an influence, they are more likely than men to engage a larger circle of influencers in their giving including extended family (24%), friends (23%), and co-workers (17%).

Influences on Charitable Giving	All	Women	Men
Spouse or Partner (N=802 married or partnered respondents)	88%	84%	92%
Friends	20	23	17
Members of extended family	19	24	15
An official or other representative of faith	26	29	24
Children (N=744 respondents with children)	31	33	29
Employer	16	16	16
Co-workers	14	17	11

N=1,003 except where noted. For each of the following, please indicate whether they played a role in your deciding how much/what charities to give to in 2008.

High-Income Women Innovative in Giving Approach

High-income women, in particular, appear to be very innovative in their approach to charitable giving. As noted earlier, they are more likely to seek guidance from a financial professional regarding charitable giving. Perhaps as a result, high-income women make use of innovative giving vehicles such as appreciated securities, donor-advised funds, charitable remainder trusts, and private foundations.

Use of innovative giving vehicles	All	High-income Women	High-income Men
Securities ^a	4%	7%	3%
Have or use a donor-advised fund, charitable remainder trust, or private foundation ^b	9	16	10

N=1,003.

^a Which of the following methods did you use in 2008 to donate to charity?

^b Please indicate your familiarity with the following (Net: have or use any one of the three listed).

High-income women are more likely to allocate a higher percentage of their charitable donations to health and science causes.

Percent of Donations by Charity Type	All	High-income Women	High-income Men
Religious	56%	40%	41%
Educational	10	13	16
Health and Science	7	15	8
Arts and Cultural	4	5	6

N=979. Thinking about the money you donated in 2008, approximately what percentage of your giving went to each of the following types of organizations?

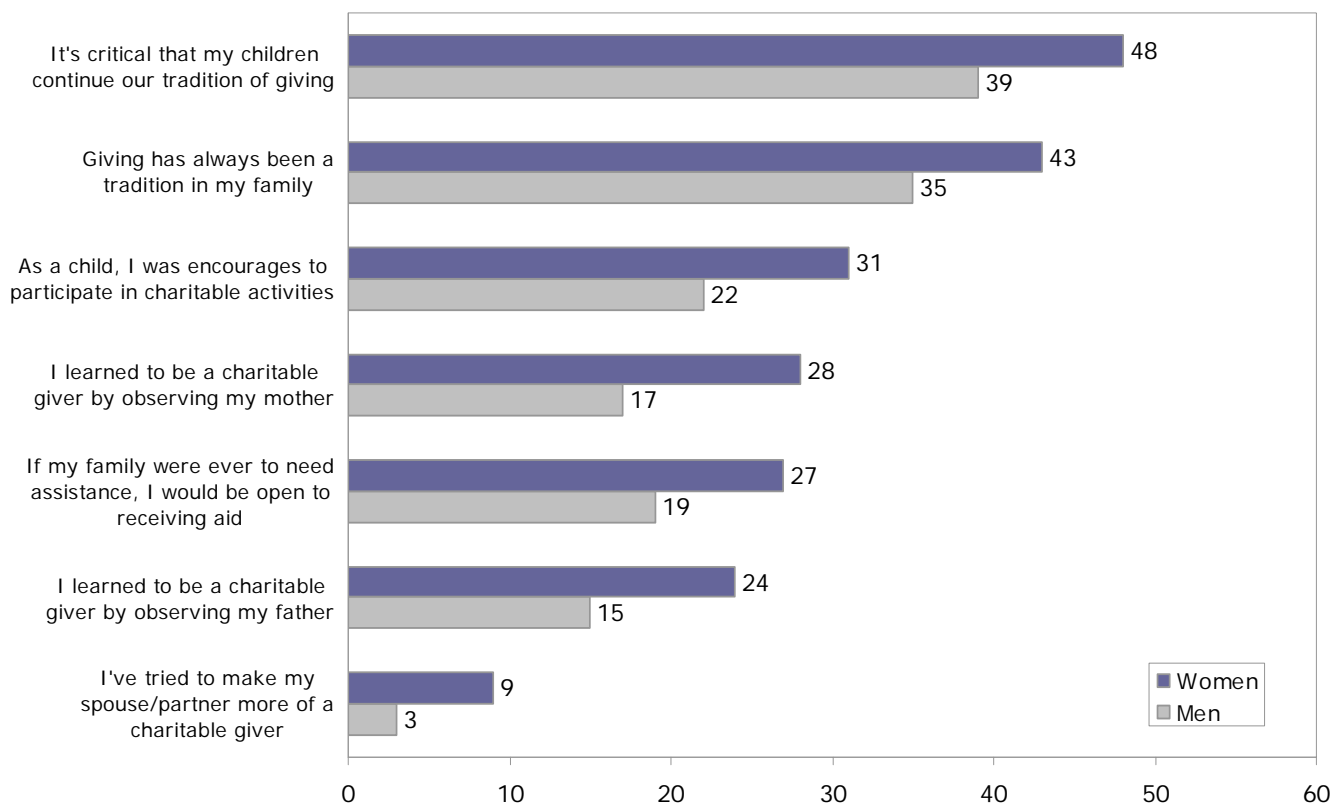
Finally, high-income women are more likely than other donors to increase their giving during challenging economic times because they perceive a greater need.

Is the following true or false in relation to your charitable giving (TRUE)	All	High-income Women	High-income Men
In challenging economic times I typically give more because the need is greater	27%	35%	25%

Creating a Family Charitable Legacy a Priority for Women

In virtually all questions related to charitable giving as a family tradition, women were significantly more likely than men to strongly agree with various statements.

Gender Differences in Establishing Giving as a Family Tradition



N=1,003. How strongly do you agree or disagree with the following statements?

Charitable Donors Fall into Four Giving Categories

To further explore the ways in which people donate to charity, we analyzed giving behavior along six attitudinal and behavioral dimensions: planning for charitable giving, engagement with charitable organizations, pioneering new charitable causes, responding empathetically to needs, collaboration in giving, and use of sophisticated giving vehicles.

Respondents were grouped into charitable giving categories based on their responses. The analysis revealed four unique giving categories.

Mainstream Contributors (52% of donors)

- Total donations in 2008 \$6,842 on average
- More men (54%) than women (46%)
- Most likely to share decision-making with spouse
- Most likely to be married and never divorced
- Most likely to have a large family (highest number of kids)
- When decreasing giving year-over-year, most likely to keep the same number of charities and just decrease the amount given
- Most likely to know in advance which charities to give to

Empathetic Givers (29% of donors)

- Total donations in 2008 \$7,287 on average
- Most likely to respond to a cause when personally touched by disease/illness/tragedy
- Most likely to respond to a natural disaster seen on TV
- Gives more in challenging economic times because of need
- Highest number of volunteer hours worked for a non-profit or charity
- Most interested in creating a family tradition of charitable giving – engaging children and spouse
- Highest proportion of giving to Community/Human Services
- Most likely to consult friends, co-workers, extended family about where and how much to contribute
- High utilization of donor-advised funds and private foundations
- Most likely to have been a recipient of charity in their lives

Reactive Contributors (15% of donors)

- Total donations in 2008 \$3,687 on average
- Lowest donations as a percentage of income
- Least likely of any group to have planned a specific amount to donate in 2008
- Most likely of any group to cut back on charitable giving in challenging economic times
- Least likely to think of charitable giving as part of an overall financial plan
- Most likely to have reduced the number of charities supported from 2007-2008

Pioneering Givers (4% of donors)

- Total donations in 2008 \$7,347 on average
- Youngest group (Average age 46)
- More women (54%) than men (46%)
- More likely to contribute to organizations that are less well known, or support new causes
- Highest donations as a percentage of income
- Highest proportion of giving to Arts/Cultural organizations of any group (6%)
- Most likely to think of themselves as philanthropists, patrons or benefactors
- Greatest use of credit cards for donations of any group
- Greatest use of securities for donations of any group
- More likely to be influenced by a philanthropist in the news
- Most likely to want guidance from a financial professional on charitable giving

Chrysalis Research and Research Data Technology are not affiliated with the Fidelity® Charitable Gift Fund.

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