

Charitable Estate Planning Among Donors to Different Types of Charities

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Introduction

This paper presents results from the first nationally representative study of attitudes regarding end of life charitable planning with detailed respondent information. Previously published research on U.S. charitable estate planning has been limited to post-mortem transfer data from very large estates subject to taxation (Kopczuk & Slemrod, 2003); small, single-location explorations of probate records (Barthold & Plotnick, 1984); and the presence of a charitable component in the estate plans of those aged 50 and older (James, 2009a). This study explores whether lifetime donors to different types of charities have varying charitable bequest attitudes.

In the United States, over 80% of individuals give during their lifetime, but only around 5% leave a charitable bequest (Sargeant & Shang, 2011). In fact, only about 10-12% of donors giving over \$500 per year to charity leave a charitable bequest (James, 2008). In the United States, individual giving amounted to \$264.58 billion while charitable bequests amounted to \$31.76 billion (Giving USA, 2016). Similarly, in Australia, inter vivos giving is very high but estate giving is low (Wiepking, 2012).

Previous research has identified that women, those with more assets, those without children and grandchildren, and those who are religious are more likely to leave a charitable bequest (Routley & Sargeant, 2015). Other research has identified that while childlessness was the dominant factor for the presence of a charitable estate plan, the next strongest links were volunteering or donating, followed by total assets (James, 2009a). Thus, for almost 90% of

current donors, death will not result in a transfer of wealth to charity, only a loss of lifetime charitable donations (James, 2009b) that must be made up for by the charities.

Previous research tells us that bequests are important for charities, and potentially a largely untapped resource for charities, given the disproportionate amount of lifetime donors compared to bequest donors. This study explores differences in estate giving attitudes depending on the type of charitable organization the person donates to during life. This paper hypothesizes that among donors to high personal benefit causes, such as those creating shared goods benefitting the donor, interest in a charitable bequest (which offers no opportunity for receiving such benefits) will be relatively less than among donors to low personal benefit causes. In order to explore this, each charitable type is categorized as “high personal benefit,” “mixed personal benefit,” and “low personal benefit.”

Hypothesis

Consistent with an argument that some charitable donations are inspired more by the creation of shared consumption goods and others more by internal motivations or “warm glow” (Andreoni, 1990), and that these same motivations may be expressed in estate giving attitudes towards certain types of charities more than others, the hypothesis proposes,

I: Lifetime donors to charitable causes producing shared personal consumption goods (“high personal benefit”) will express relatively lower interest in charitable estate giving than lifetime donors to charitable causes producing no such personal consumption goods (“low personal benefit”).

Consistent with an argument that religious donations are inspired more by the creation of shared consumption goods, both during life and post-mortem, and that these same motivations may be expressed in estate giving attitudes, the hypothesis proposes,

II: Lifetime donors to religious causes which produce shared personal consumption goods (“high personal benefit”) both during life and post-mortem will express relatively higher interest in charitable estate giving than other high personal benefit donors.

Data

The core data used in the study come from the 2007 PSID, the only wave of the PSID in which these charitable bequest questions were asked. The PSID is a well-known, nationally representative, longitudinal study that has been regularly fielded since 1968 conducted by the University of Michigan’s Survey Research Center. “Sample persons” include all persons from a 1968 PSID family plus any person born into or adopted by a sample person. They are followed when they leave and start their own family unit. In 1997 and 1999, roughly 500 post-1968 immigrant families were added, and this new sample is referred to as the 1997 PSID Immigrant Refresher Sample. At the same time, the original core sample was reduced from 8,500 families to 6,300 families. Respondents receive incentive payments for completing each survey. Weights are utilized in the PSID data to account for the original sample design and subsequent attrition. Since the survey began with a goal of assessing President Johnson’s War on Poverty, lower income groups were oversampled. More than 95% of the interviews were face-to-face between 1968 and 1972, but have been mostly by telephone since then. The survey has been administered via computer-assisted telephone interview since 1993.

Missing Data. There are 8,289 observations in the full sample. Answers such as “don’t know” and “don’t care to answer” are treated as missing values. Answers by someone other than the husband, wife, or head of household, are also treated as missing values. No values are missing from the “wealth” variable because the PSID provides imputed estimates when these contain missing information. 49 values are missing from the “ethnicity” variable, 69 values are missing from the “race” variable, 80 values are missing from the “total non-religious giving” variable, 174 values are missing from the “total giving” variable, 245 values are missing from the “importance of leaving a charitable bequest” variable, 432 values are missing from the “education” variable, 2 values are missing from the “age” variable, no values are missing from the family size variable, 19 values are missing from the needy donor variable, 11 values are missing from the health donor variable, 13 values are missing from the education donor variable, 11 values are missing from the youth donor variable, 10 values are missing from the culture donor variable, 12 values are missing from the community donor variable, 12 values are missing from the environment donor variable, 17 values are missing from the peace donor variable, 10 values are missing from the religious donor variable, and 11 values are missing from the other donor variable. Deleting those observations with missing values for any of the analysis variables brings the final sample number from 8,289 to 7,572. In sum, roughly 8.6% of the original observations are no longer part of the sample.

Variables

Dependent variable. The PSID survey used a Likert scale to rank the importance of a bequest to charity. The wording of the question from the PSID survey (2007) is as follows:

... (What about) leaving an estate or inheritance to a charity? (Would you say this is very important, quite important, not important, or not at all important?)

The data were coded so that 1 represents “not at all important,” 2 is “not important,” 3 is “quite important,” and 4 is “very important”, thus a higher number or coefficient represents a higher level of importance.

Key explanatory variables. The PSID survey first asked if respondents made any donations to a specific type of charity in 2006, and then went on to ask about dollar value. This paper focuses on simply whether or not a donation to that charitable type was made. All questions were prefaced with “not counting any donations you just told me about during 2006.” The wording of the questions is as follows:

Religion: “Did you make any donations specifically for religious purposes or spiritual development, for example to a church, synagogue, mosque, TV or radio ministry? Please do not include donations to schools, hospitals, and other charities run by religious organizations. I will be asking you about those donations next.”

Combination: “During 2006 did you (or anyone in your family) donate to any organization that served a combination of purposes? For example, the United Way, the United Jewish Appeal, the Catholic Charities, or your local community foundation?”

Needy: “Did you (or anyone in your family) make any donations (during 2006) to organizations that help people in need of food, shelter, or other basic necessities?”

Health: “Did you (or anyone in your family) make donations (during 2006) to health care or medical research organizations? For example, to hospitals, nursing homes, mental health facilities, cancer, heart and lung associations, or telethons?”

Education: “Did you (or anyone in your family) make donations (during 2006) towards educational purposes? For example, colleges, grade schools, PTAs, libraries, or

scholarship funds? Please do not include direct tuition payments for you or other family members.”

Youth: “During 2006 did you (or anyone in your family) make donations to organizations that provide youth or family services? Such as to scouting, boys’ and girls’ clubs, sports leagues, Big Brothers or Sisters, foster care, or family counseling?”

Culture: “During 2006 did you (or anyone in your family) make donations to organizations that support or promote the arts, culture, or ethnic awareness? Such as, to a museum, theatre, orchestra, public broadcasting, or ethnic cultural awareness?”

Community: “During 2006 did you (or anyone in your family) make donations to organizations that improve neighborhoods and communities? Such as, to community associations or service clubs?”

Environment: “During 2006 did you (or anyone in your family) make donations to organizations that preserve the environment? Such as, for conservation efforts, animal protection, or parks?”

Peace/International Relief: “During 2006 did you (or anyone in your family) make donations to organizations that provide international aid or promote world peace? Such as, international children’s funds, disaster relief, or human rights?”

Other: “During 2006 did you (or anyone in your family) make donations of money, assets, or property to charitable organizations with purposes other than those we just talked about? What was the main purpose or cause supported by that organization?”

Control variables. Only the primary race of the head of household is considered; if the head of household listed a secondary race, it is not considered. In the original survey responses for the full sample, 60.44% identify as white, 33.97% as African-American, .60% as American Indian or Alaska Native, 1.31% as Asian, .08% as Native Hawaiian or Pacific Islander, 2.75% as Other, .02% gave a wild code, and .81% answered NA or don't know. With regard to ethnicity, 7.38% identify as Hispanic, while 92.02% of survey respondents identify as not Spanish, Hispanic or Latino. These categories were consolidated so that the new categories are Non-Hispanic white, Non-Hispanic black, other, and Hispanic. When asked about second mention of a race, 96.88% of respondents gave no second mention. After applying weights, 80.64% identify as white, 14.06% as African-American, and 5.30% as Other. In addition, only the primary ethnicity of the head of household is considered. In an analysis of the 2006 Health and Retirement Study, a nationally representative survey of the non-institutionalized U.S. population age 52 and over, James (2009a) found that non-Hispanic Blacks were significantly less likely to have a will or trust with a charitable component. Even when controlling for income, wealth, education, age, current giving, volunteering, religious attendance, and health conditions, non-Hispanic Blacks were significantly less likely ($p < .001$) to report having a charitable estate provision (James, 2009a).

The wealth variable is an imputed variable for total household wealth at the time of the 2007 interview, including equity in the main home (Duffy, 2011). A conversion to the natural log of wealth was made. This aids in the management of large wealth outliers and makes regression coefficients more usefully interpretable – a 1% change in wealth is more consistently meaningful useful than a \$1 change in wealth or a \$10,000 change in wealth. For example, if only the units are changed, it forces the effect of a change from \$5,000 of wealth to \$15,000 of wealth (up

300%) to be the same as a change from \$10,000,000 to \$10,010,000 (up 0.1%). Total assets are a strong factor for the presence of a charitable estate plan (James, 2009a).

The education variable represents the number of years of completed education, ranging from 1-17. Values in the 1-16 range represent the actual grade completed, with 12 representing high school graduate and 16 representing college graduate. An answer of 17 means the household head completed at least some postgraduate work. Increasing education and childlessness tend to increase wealth and decrease competition from non-charitable beneficiaries, which means increasing the likelihood of a charitable estate plan (James, 2009c).

The age variable represents the age of the head of household and ranges from 16 to 101 years old. Philanthropy sources indicate that the 50+ age group is the most likely to have a charitable estate plan, compared to a younger cohort (James, 2009a)

Family size represents the number of people living in the household, and ranges from 1 to 10. Childlessness is the dominant factor for the presence of a charitable estate plan (James, 2009a).

Total giving amount represents the total dollar amount given to charity in 2006 by the household. Total non-religious giving ranges from \$0 to \$202,046, while total giving (including religion) ranges from \$0 to \$203,516.

To explore whether the importance of leaving a charitable bequest is higher for donors to certain types of charitable organizations compared to others, ordered probit regressions use the importance of leaving a charitable bequest as the dependent variable.

Analysis

An ordered probit model is estimated for absolute bequest attitudes because the dependent variable to be modeled has an ordinal interpretation – respondents are asked to state the degree of importance for leaving a charitable bequest, with 1 representing “not at all important,” 2 being “not important,” 3 being “quite important,” and 4 being “very important.” The numbers do not have value meaning, but are ordered to show lowest to highest. Thus, this is a latent variable model, and there is a monotonic ordering of these otherwise qualitative responses.

$$Y^* = a_0 + a_1X_1 + a_2X_2 + a_3X_3 + a_4X_4 + a_5X_5 + a_6X_6 + a_7X_7 + a_8X_8 + a_9X_9 + a_{10}X_{10} + a_{11}X_{11} + a_{12}X_{12} + a_{13}X_{13} + a_{14}X_{14} + a_{15}X_{15} + a_{16}X_{16} + X_{17} + v$$

$$y=1 \text{ (“not at all important”) if } y_i^* \leq u_1$$

$$y=2 \text{ (“not important”) if } u_1 < y_i^* \leq u_2$$

$$y=3 \text{ (“quite important”) if } u_2 < y_i^* \leq u_3$$

$$y=4 \text{ (“very important”) if } y_i^* > u_3$$

where Y^* is the unobserved importance of making a charitable bequest, X_1 is a race vector, X_2 is an ethnicity vector, X_3 is a wealth vector, X_4 is an education vector, X_5 is an age vector, X_6 is a family size vector, X_7 is an “other donor” vector, X_8 is a needy donor vector, X_9 is a health donor vector, X_{10} is an education donor vector, X_{11} is a youth donor vector, X_{12} is a culture donor vector, X_{13} is a community donor vector, X_{14} is an environment donor vector, X_{15} is a peace donor vector, X_{16} is a religious donor vector, X_{17} is a total giving amount vector, a_0 is the intercept, a_1 is the association of race with the importance of leaving a charitable bequest, all else being equal, a_2 is the association of ethnicity with the importance of leaving a charitable bequest, all else being equal, a_3 is the association of the natural log of wealth with the importance of leaving a charitable bequest, all else being equal, a_4 is the association of education with the

importance of leaving a charitable bequest, all else being equal, a_5 is the association of age with the importance of leaving a charitable bequest, all else being equal, a_6 is the association of family size with the importance of leaving a charitable bequest, all else being equal, a_7 is the association of donating to an “other” charity with the importance of leaving a charitable bequest, all else being equal, a_8 is the association of donating to the needy with the importance of leaving a charitable bequest, all else being equal, a_9 is the association of donating to health organizations with the importance of leaving a charitable bequest, a_{10} is the association of donating to educational organizations with the importance of leaving a charitable bequest, a_{11} is the association of donating to youth with the importance of leaving a charitable bequest, a_{12} is the association of donating to cultural organizations with the importance of leaving a charitable bequest, a_{13} is the association of donating to community organizations with the importance of leaving a charitable bequest, a_{14} is the association of donating to the environment with the importance of leaving a charitable bequest, a_{15} is the association of donating to peace organizations with the importance of leaving a charitable bequest, a_{16} is the association of donating to a religious organizations with the importance of leaving a charitable bequest, a_{17} is the association of total giving amount with the importance of leaving a charitable bequest, and v is the error term that is assumed to follow a normal distribution.

Three sets of regressions are reported. First, eleven separate regressions use an ordered probit approach to measure the marginal effect of being a *donor* to a particular type of charity on the importance of leaving a *bequest* to charity, holding ethnicity, race, wealth, education, age, total giving amount, and family size constant. Second, an ordered probit is run simultaneously

including all of the above together to measure the marginal effect of being a *donor* to a particular type of charity on the importance of leaving a *bequest* to charity, holding ethnicity, race, wealth, education, age, family size, total giving amount, and being a donor to any other types of charities constant. Third, an ordered probit is run simultaneously including all of the above together to measure the marginal effect of being a *donor* to a particular type of charity on the importance of leaving a *bequest* to charity, holding ethnicity, race, wealth, education, age, family size, total non-religious giving amount, and being a donor to all other types of non-religious charities constant. PSID survey weights were applied in all analyses.

Results

A key finding is that donating to health, education, culture, peace, and religious organizations was positively associated with a desire to leave a charitable bequest. Donating to “other” charitable organizations was negatively associated with a desire to leave a charitable bequest. Donating to the needy, youth, community, the environment, and multi-purpose charities, was not significantly associated with interest in leaving a charitable bequest. Some of these results follow the hypothesized pattern based on high personal benefit, mixed personal benefit, and low personal benefit, while others do not. The correlation matrix, shown in Table 6, indicates that the donation types most highly correlated with one another are culture and education, needy and education, and needy and health.

These results all assume *ceteris paribus*. PSID survey weights were applied.

Conclusion

This study adds to the available empirical literature on the increasingly important phenomenon of charitable estate transfers in three major ways. First, it provides results from the

first nationally representative study of attitudes regarding end of life charitable planning with detailed respondent information using data from the Panel Study of Income Dynamics. Second, it contrasts attitudes regarding estate gifts towards different types of charities. Third, it provides details regarding the economic and demographic characteristics of those with varying attitudes towards end of life charitable planning.

The key findings of this study are that there are differences between lifetime charitable donations and the desire to leave a bequest to charity, and there are differences in estate giving attitudes depending on the type of charitable organization the person donates to during life. Many, but not all of, the differences in estate giving attitudes are based on the level of personal benefit received from the donation, with shared consumption goods providing more personal benefits, as was hypothesized. Low personal benefit charitable types, such as international relief organizations, are likely to be positively associated with the desire to leave a charitable bequest, and high personal benefit charities, such as “other” charities, are likely to be negatively associated with a desire to leave a charitable bequest. The remaining mixed benefit charitable types do not follow as clear of a pattern. Culture and religion appear to be different types of charities, possibly with donors that receive high personal benefit while also looking toward the future and wanting those charities to remain in existence. With religious donors specifically, personal benefits can accrue both during life and after life, which corresponds with the relatively high propensity for leaving a charitable bequest.

Table 1: Summary Statistics (Unweighted)

<i>Dependent Variable</i>	<i>Mean (Standard deviation)</i>
Importance of leaving a charitable bequest	2.2389 (.8423)
<i>Explanatory Variable</i>	<i>Mean</i>
Non-Hispanic White	56.14%
Non-Hispanic Black	33.26%
Other races	3.24%
Hispanic	7.36%
Wealth	\$265,754 (1,159,006)
Ln (Wealth)	9.1028 (4.4051)
Education	12.9565 (2.6194)
Age	45.0412 (16.4039)
Family Size	2.6664 (1.4619)
Gave to Peace Org	5.07%
Gave to Environmental Org	6.74%
Gave to Community Org	4.19%
Gave to Cultural Org	5.62%
Gave to Youth Org	10.35%
Gave to Education	12.60%
Gave to Health Org	18.05%
Gave to the Needy	26.69%
Gave to Other Charity type	5.79%
Gave to Religious Org	39.81%
Gave to Multi-purpose Charity	23.34%

For dependent variables, 1: not at all important, 2: not important, 3: quite important, 4: very important

Table 2: Descriptive Statistics (Unweighted)

<i>Descriptive Statistics for Dependent and Explanatory Variables</i>				
Importance of Bequest to Charity	1	2	3	4
Non-Hispanic Black	13.70%	42.94%	30.21%	13.14%
Other	12.56%	44.19%	35.35%	7.91%
Hispanic	15.57%	43.49%	32.32%	8.63%
Non-Hispanic White	21.47%	51.46%	21.87%	5.21%
Ln Wealth	9.68	9.41	8.45	8.24
Mean Age	48.79	45.08	41.16	42.95
Mean Education	12.9	13.2	12.9	12.4
Family Size	2.61	2.70	2.69	2.68
Charitable Organization Types	1	2	3	4
Multi-purpose	15.95%	51.17%	25.87%	7.01%
Other	24.58%	45.80%	21.85%	7.77%
Needy	17.10%	48.93%	27.10%	6.87%
Health	18.21%	47.51%	27.42%	6.85%
Education	15.48%	47.40%	29.23%	7.88%
Youth	16.86%	51.87%	25.06%	6.21%
Culture	14.50%	45.67%	30.74%	9.09%
Community	18.50%	45.95%	28.61%	6.94%
Environment	17.45%	49.64%	25.54%	7.37%
Peace	11.96%	46.41%	33.01%	8.61%
Religion	16.35%	50.84%	24.95%	7.87%
Note: 1 = not at all important, 2 = not important, 3 = quite important, 4 = very important				

Table 3: Ordered Probit Regression: Marginal Effect of Being a *Donor* to a Particular Type of Charity on the Importance of Leaving a *Bequest* to Charity, holding Ethnicity, Race, Wealth, Education, Age, Family Size, and Total Giving Amount constant (11 separate regressions)

IMPORTANCE OF BEQUEST TO CHARITY				
OUTCOME				
EXPLANATORY VARIABLE	Not at all Imp.	Not Imp.	Quite Imp.	Very Imp.
DONOR TO THE NEEDY	-.0317*** (.0075)	-.0124*** (.0030)	.0257*** (.0061)	.0183*** (.0043)
DONOR TO HEALTH ORG	-.0434*** (.0086)	-.0170*** (.0035)	.0353*** (.0070)	.0251*** (.0050)
DONOR TO EDUCATION	-.0600*** (.0099)	-.0236*** (.0040)	.0488*** (.0080)	.0348*** (.0058)
DONOR TO YOUTH	-.0222 (.0106)	-.0087 (.0042)	.0180 (.0086)	.0128 (.0061)
DONOR TO CULTURE	-.0874*** (.0141)	-.0343*** (.0057)	.0711*** (.0114)	.0507*** (.0083)
DONOR TO THE COMMUNITY	-.0252 (.0157)	-.0098 (.0062)	.0205 (.0128)	.0146 (.0091)
DONOR TO THE ENVIRONMENT	-.0475*** (.0128)	-.0186*** (.0051)	.0386*** (.0104)	.0275*** (.0075)
DONOR TO PEACE ORG	-.0878*** (.0145)	-.0345*** (.0059)	.0714*** (.0117)	.0510*** (.0085)
DONOR TO RELIGIOUS ORG	-.0363*** (.0069)	-.0142*** (.0028)	.0295*** (.0056)	.0210*** (.0040)
DONOR TO OTHER TYPE	.0143 (.0136)	.0056 (.0053)	-.0116 (.0110)	-.0083 (.0079)
DONOR TO MULTI-PURPOSE ORG	-.0280*** (.0078)	-.0109*** (.0031)	.0227*** (.0063)	.0162*** (.0046)
TOTAL GIVING AMOUNT	NS	NS	NS	NS
HISPANIC	-	-	+	+
BLACK	-	-	+	+
OTHER RACES	-	-	+	+
LN (WEALTH)	+	+	-	-
EDUCATION	NS	NS	NS	NS
AGE	+	+	-	-
FAMILY SIZE	+	+	-	-

***indicates significance at the .1% level

**indicates significance at the 1% level

*indicates significance at the 5% level

Standard Errors are in parentheses

Number of observations = 7,520

Data source: Panel Study of Income Dynamics, 2007 wave

PSID survey weights applied

NS = not significant at conventional levels

Table 4: Ordered Probit Regression: Marginal Effect of Being a *Donor* to a Particular Type of Charity on the Importance of Leaving a *Bequest* to Charity, holding Ethnicity, Race, Wealth, Education, Age, Family Size, Total Giving Amount, and Being a Donor to all other types of charities constant (one regression)

EXPLANATORY VARIABLE	IMPORTANCE OF BEQUEST TO CHARITY OUTCOME			
	Not at all Imp.	Not Imp.	Quite Imp.	Very Imp.
DONOR TO THE NEEDY	-.0068 (.0081)	-.0027 (.0032)	.0056 (.0066)	.0040 (.0047)
DONOR TO HEALTH ORG	-.0223** (.0092)	-.0088** (.0036)	.0182** (.0074)	.0129** (.0053)
DONOR TO EDUCATION	-.0307* (.0108)	-.0121* (.0043)	.0249* (.0088)	.0178* (.0063)
DONOR TO YOUTH	.0096 (.0112)	.0038 (.0044)	-.0078 (.0091)	-.0055 (.0065)
DONOR TO CULTURE	-.0558*** (.0152)	-.0220*** (.0061)	.0454*** (.0124)	.0324*** (.0089)
DONOR TO THE COMMUNITY	.0047 (.0161)	.0018 (.0063)	-.0038 (.0131)	-.0027 (.0094)
DONOR TO THE ENVIRONMENT	-.0132 (.0136)	-.0052 (.0053)	.0108 (.0110)	.0077 (.0079)
DONOR TO PEACE ORG	-.0573*** (.0152)	-.0225*** (.0061)	.0466*** (.0123)	.0332*** (.0089)
DONOR TO RELIGIOUS ORG	-.0275*** (.0071)	-.0108*** (.0028)	.0223*** (.0057)	.0159*** (.0041)
DONOR TO OTHER TYPE	.0305* (.0137)	.0120* (.0054)	-.0248* (.0112)	-.0177* (.0080)
DONOR TO MULTI-PURPOSE ORG	-.0062 (.0083)	-.0024 (.0032)	.0051 (.0067)	.0036 (.0048)
TOTAL GIVING AMOUNT	NS	NS	NS	NS
HISPANIC	-	-	+	+
BLACK	-	-	+	+
OTHER RACES	-	-	+	+
LN (WEALTH)	+	+	-	-
EDUCATION	+	+	-	-
AGE	+	+	-	-
FAMILY SIZE	+	+	-	-

***indicates significance at the .1% level

**indicates significance at the 1% level

*indicates significance at the 5% level

Standard Errors are in parentheses

Number of observations = 7,422

Data source: Panel Study of Income Dynamics, 2007 wave

PSID survey weights applied

Table 5: Ordered Probit Regression: Marginal Effect of Being a *Donor* to a Particular Type of Charity on the Importance of Leaving a *Bequest* to Charity, holding Ethnicity, Race, Wealth, Age, Family Size, Total Giving Amount, and Being a Donor to all other types of non-religious charities constant (one regression)

EXPLANATORY VARIABLE	IMPORTANCE OF BEQUEST TO CHARITY OUTCOME			
	Not at all Imp.	Not Imp.	Quite Imp.	Very Imp.
DONOR TO THE NEEDY	-.0068 (.0081)	-.0027 (.0032)	.0056 (.0066)	.0040 (.0047)
DONOR TO HEALTH ORG	-.0223** (.0092)	-.0088** (.0036)	.0182** (.0074)	.0129** (.0053)
DONOR TO EDUCATION	-.0307** (.0108)	-.0121** (.0043)	.0249** (.0088)	.0178** (.0063)
DONOR TO YOUTH	.0096 (.0112)	.0038 (.0044)	-.0078 (.0091)	-.0055 (.0065)
DONOR TO CULTURE	-.0558*** (.0152)	-.0220*** (.0061)	.0454*** (.0124)	.0324*** (.0089)
DONOR TO THE COMMUNITY	.0047 (.0161)	.0018 (.0063)	-.0038 (.0131)	-.0027 (.0094)
DONOR TO THE ENVIRONMENT	-.0132 (.0136)	-.0052 (.0053)	.0108 (.0110)	.0077 (.0079)
DONOR TO PEACE ORG	-.0573*** (.0152)	-.0225*** (.0061)	.0466*** (.0123)	.0332*** (.0089)
DONOR TO OTHER TYPE	.0305* (.0137)	.0120* (.0054)	-.0248* (.0112)	-.0177* (.0080)
DONOR TO MULTI-PURPOSE ORG	-.0111 (.0082)	-.0043 (.0032)	.0090 (.0067)	.0064 (.0048)
TOTAL GIVING AMOUNT	NS	NS	. NS	NS
HISPANIC	-	-	+	+
BLACK	-	-	+	+
OTHER RACES	-	-	+	+
LN (WEALTH)	+	+	-	-
EDUCATION	+	+	-	-
AGE	+	+	-	-
FAMILY SIZE	+	+	-	-

***indicates significance at the .1% level

**indicates significance at the 1% level

*indicates significance at the 5% level

Standard Errors are in parentheses

Number of observations = 7,510

Data source: Panel Study of Income Dynamics, 2007 wave

PSID survey weights applied

NS = not significant at conventional levels

Table 6: 11x11 Charitable Types Correlation Matrix

	Religion	Multi-purpose	Needy	Health	Education	Youth	Culture	Community	Environment	Peace	Other
Religion	1.00										
Multi-purpose	0.275	1.00									
Needy	0.272	0.269	1.00								
Health	0.232	0.270	0.307	1.00							
Education	0.246	0.270	0.315	0.291	1.00						
Youth	0.209	0.230	0.282	0.240	0.268	1.00					
Culture	0.109	0.190	0.228	0.231	0.317	0.212	1.00				
Community	0.100	0.132	0.186	0.155	0.175	0.146	0.155	1.00			
Environment	0.073	0.156	0.227	0.250	0.212	0.195	0.285	0.129	1.00		
Peace	0.123	0.161	0.229	0.192	0.193	0.167	0.233	0.133	0.233	1.00	
Other	0.053	0.053	0.119	0.157	0.112	0.078	0.121	0.069	0.111	0.074	1.00

Data source: Panel Study of Income Dynamics, 2007 wave

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