NATIONAL CENTER FOR
FAMILY PHILANTHROPY

Questions to Determine Philanthropic Lifespan

Will there be a future for your philanthropy beyond your lifetime? One of the most fundamental questions in family philanthropy is whether to operate indefinitely or limit the lifespan of a social impact vehicle.

There are three primary options for lifespan:

1. **Complete your work while you are living.** Some donors choose to give everything away during their lifetime.
2. **Create a limited-lifespan philanthropic vehicle**. These vehicles operate for a limited time and can include closing the vehicle at a specific year, after a defined number of years, or after a founder's death.
3. **Create a perpetual philanthropic vehicle**. Many founding donors and their successors intend for their vehicles to last multiple generations and invest their endowed funds for long-term growth.

There are both emotional and logical arguments about each of the three options. However, know that each option has a valid role in effective philanthropy. Many donors who are early in their philanthropic journey opt to revisit lifespan-related decisions later or on a regular basis rather than defaulting to permanence. Ultimately, your choice of lifespan should be strategic, based on your philanthropic purpose, strategies, and goals for involving others in decision-making. Consider the following questions when determining the lifespan of your giving:

1. What do you hope to accomplish with your giving? For the world? For your family?
2. What are your greatest hopes for the future of your giving as it relates to *how* you give and to *whom*? How do you define success?
3. How important is *family* in your pursuit of philanthropy? Why?
4. How important is a *collective* giving effort to you? Why?
5. Consider the causes or issues you support now. What are their needs – now and in the future?
6. How might your partners and the communities you serve benefit from a sustained partnership?
7. How might your partners and the communities you serve benefit from an infusion of support over a shorter (limited) amount of time?
8. Consider the places you support now. Is there new wealth being generated that can give to or invest in those areas in the future? What might happen if you stop supporting them?
9. Do you have a realistic succession plan for managing the family philanthropy?
10. What are some potential barriers to sustaining family engagement over time? How might you mitigate any current or future challenges? Do the challenges pose a risk of comprising impact?