Reflection of Gender, Wealth

and Philanthropy Course

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 Through the Gender, Wealth and Philanthropy course, I have learned so much about being and becoming financially smart. I had to evaluate my life through each stage, some that I may or may not even face. I evaluated how I plan to spend and save my money as a single adult. In this section, I planned for what I may purchase as a single individual. I put forward things I know I would like to be able to buy once I graduate from college. These things may be an apartment that I would like to be able to buy or rent out, and I would like to be completely financially independent and not need any assistance from my parents. I would also like to start saving money for different areas of my life in this stage. I would like to start a savings account for my future children and start to save for my retirement. Lastly, I know I may not be able to contribute as much as I’d like, but I would love to give some of my salary to philanthropic organizations that I am passionate about and also donate my time. I believe the groundwork that is set in this stage of your life can be the foundation that sets up your future. Through every other phase of my life, I will carry these efforts on with me.

 The next phase is the period where I and my partner would be preparing for marriage, or “pre-marriage”. I fully believe that it is important to be honest with someone about any skeletons in your closet, especially financial one’s that could impact the other person as well. In this phase, I think that as a couple, we would need to establish what we want to put money away for and what the accounts would entail and what organizations we would like to put money into. I also believe that we should establish how much money we would deem as “spending money” per month. While this effort may be frustrating to plan, it will help tremendously when we do get married. We will be able to carry over our planning into the marriage and already know how to work our finances.

 The next significant phase would be parenthood. This period of your life will most likely be the most expensive period you will ever face. Having children can be quite costly, from the hospital bill the night you gave birth to the day they graduate college. In the pre-marriage and marriage phase, I think that it is important to put some money away to prepare for these rather large “dents” in your account. I intend to have saved enough money to be able to actually afford the children I have. Far too many people go into parenthood not prepared for the expenses that lay ahead. If you plan and save for the first couple of years of your child’s life, you can continue to plan and save for other expenses that will come later on in their life (college, apartments, car, etc.). It is extremely important for parents to take into consideration all the foreseeable expenses that will come with having a child.

 Saving and investing is something I’d like to start as a single individual. If two people come together who both already know how to save and invest, you will most likely be better off than if it is something picked up later on. As a nineteen-year-old college student, I already am saving my money and preparing for my future. I think it is important to educate yourself on the best places to invest so you do not take too much of a risk with your money. I do, however, think investing is necessary. A person can gain a lot by investing their money into organizations who have been proved to be profitable and reliable. Invest can have promising returns and be extremely valuable in a person’s financial endeavors. Saving and investing is a smart decision for anyone to have positive financial returns in their lifetime.

 I think that society as a whole has, for the most part, failed the generation below themselves on preparing for retirement. We frequently hear that would should be saving earlier than we actually start to save for retirement. We hear that but it means nothing unless we are explained how to go about saving for retirement. We vaguely understand 401(k), but what we don’t know is what all it is and means, and all the other various ways someone can be putting money aside for their retirement during their professional lifetime. Saving for retirement is essential. Not saving and preparing for your retirement can put someone into a dark pit financially. As United States’ citizens, we are looking toward receiving Social Security when we grow older. Unfortunately, there does not seem like there will be enough money for all of us to get Social Security unless something radically changes in the next few years. This shows why we should not rely on others to prepare for our retirement for ourselves. It is important to make sure you are saving a significant amount of your income so that you may be able to retire and live for many years on that amount of saved money. You should also prepare for expenses of potentially living in a retirement community or perhaps even a nursing home with excess money for potential medical bills that will come from old age. This is important so that you are not leaving your family burdened to pay your bills because you did not properly prepare for you future.

 We also are not prepared for having to deal with parents, older siblings, aunts and uncles or even grandparents as they get older and can no longer care for themselves. We have learned the importance of sitting down and planning what all the person who would be receiving the care would like. We talked about his particular situations in two different aspects. We looked at it one way of caring for another family member and working with them to plan what they want before that time comes. We also took the approach of looking at this from our own perspective and how we should be going about planning with our families, friends and attorneys what we want to happen to us and even our assets. It’s important to build up a “team” of people who you trust that you know will carry out your wishes when it’s time.

 The other topics we discussed were once that we may or may not be faced with in our lifetimes. The first was divorce. Divorce is a topic that I am sure most people do not like to really discuss or plan for. This particular topic was actually far more beneficial to me than any of the others. I know that I am a person so convinced that I will only be married once, so I have planned accordingly. I frequently leave out the thought in the back of my mind that it may not work out with the first man. I don’t believe divorce is something that should hang over your head, but I do think that you should have a plan left on the backburner. You need to know what you are going to do if you suddenly lose half of your income. You need to be especially prepared if children are put in the mix. There is far more to plan for than just financial in this situation. Counselors and therapists may even be required. I have never thought if I would desire to have a joint savings account or two separate accounts. I do believe that if you two share a joint account, then you should both have individual savings accounts as well. Lastly, I would prefer than an agreement to the terms of the divorce be settled outside of court so that lawyers are continuing to get paid for a drawn-out court date. Another topic I especially steer clear form is widowhood. It is essential that each spouse is prepared for what should happen to their assets, and themselves, if they were to die before their spouse.

 All of the planning that we did through planning for each stage of our lives was so extremely beneficial. As a college student, I appreciate a class that has forced me to consider how to plan and what I should do according to the stage of my life that I am in. I love planning and preparing for the future. This course has allowed me to become prepared in areas of my life that I never even knew I needed to be prepared for.

 I am very passionate about helping children who have experienced trauma in some way or another. My goal is to give to organizations that help children who have suffered from abuse or neglect, war exposure, natural disaster, or any other heinous tragedy. As I continue to get older and hopefully grow in my salary, I would like my giving efforts to grow as well. Something that I have always looked forward to is volunteering with my future family at various philanthropic events. I believe that children need to be exposed to philanthropic efforts in their developmental stages. I hope to marry someone who is as passionate about philanthropy and giving as much as I am. My goal is to be a philanthropic role model to my children and have children who grow to be involved in the philanthropy world.

 At age seventeen, I started up my own nonprofit. My nonprofit is called Snuggle Care and we collect and distribute stuffed animals to organizations that deal with children who have experienced trauma. This effort was started based on studies that had been conducted to test the effectiveness of stuffed animal therapy on children who have experienced trauma. This form of therapy stemmed from animal-assisted therapy and has been proven to be nearly as effective and far more affordable and less health and safety concerns. I hope to continue to grow my nonprofit to become nationwide and then hopefully global. I want to be a social worker for at least a portion of my life and run my nonprofit on the side. I would like to work for a nonprofit organization that is in the child welfare sector of social work. Starting up my own private sector nonprofit organization that helps children get out of abusive and neglectful homes is also a career move that I hope I will be able to make one day. I would like to intertwine my private sector child welfare organization with my current nonprofit, Snuggle Care, and pull them together to incorporate the removal of the unhealthy and destructive environment and the healing and recovering aspects together for an overall better benefit for the child. I do hope that I can build my nonprofit up enough and travel the world and see the (hopefully) positive effects that my organization can be doing around the world. I am so interested in philanthropy and hope my involvement will continue to grow. I would love to have my family see the benefits of working at a philanthropic organization and themselves become interested in going into this field as well. While I have this organization, I would like to continue giving to other organizations that I am interested in. I would also still love to volunteer my time with other organizations as well. If I am successful in my own start-up organizations, I hope to collaborate with other organizations that help children who have suffered from trauma and help with the growing efforts of the other organizations.

 My strongest passion would be helping children who do not get the proper care they need. Something that I hope to change or at least improve is the way people view trauma. Most people view traumatic events as something like physical/sexual abuse, natural disaster or exposure to war. While all of these are definitely traumatic, especially to children, there are far more things that can be considered traumatic. As a society, we are more likely to focus on the larger experiences than the more minor ones. Children suffer every day from not receiving proper treatment to a traumatic experience, such as a car accident, house fire, etc. My goal is to shine light on these “lesser” traumas and get children the necessary care they should be required to receive. My vision is to live in a world where children are not being overlooked and are being properly cared for based on past and current experiences. Children can suffer so much and grow up with detrimental side effects of what they had to endure. With proper treatment and care, kids can grow up easing out of the hindrances placed on them due to experiences they never chose to be in in the first place. I value service. I think it is important for people to devote some of their time to helping organizations with their mission. I value the urge to be of assistance to my community. Without people being willing to volunteer, our society would likely fail. Organizations tend to not be able to pay everyone who devotes some of their time to philanthropic organizations. If people were not motivated to help the less fortunate, nonprofit or philanthropic organizations would fail to exist in this world.

While I am passionate about helping in every aspect that I can, I would like to donate my time and money to organizations who are working towards building a society up in the same or similar way that I am. Helping children who are less fortunate is what drives me. Whether it be a child who suffered from a horrific hurricane or a child born into a third world country and has nothing, I would like to devote my energy and efforts to helping them. I currently donate a lot of my time to nonprofit organizations that I am passionate about. I am currently an intern at an organization called Keeping Family Connections. Keeping Family Connections is an organization that holds supervised visits for families that the court is trying to determine if they can be reunited or not. Our job is to evaluate the guardians parenting skills and record what we observe during the visiting hour. Our goal is to determine what is best for the child. I love giving my time and talents to this organization because it is feeding my passion and I get to be of use to a deserving organization who needs the assistance. As I get older and grow into some more money, I hope to be able to donate substantial amounts of money to organizations such as this one. I also want to continue to give to my church and increase the amount I give to them each year. Getting involved is important to me. I hope to get involved in more organizations and grow in my financial and volunteering efforts.

I am lucky to have grown up in a family that is motivated to give. My mom is the reason I am so passionate about philanthropy. She has worked at multiple nonprofits through her life (i.e. Arthritis Foundation for 16 years and started at Habitat for Humanity in June of 2016). She is so passionate about her work and is so motivated to do her best to make sure she is doing all she can to be effective in her mission. Not only has she worked in the nonprofit world for almost my entire lifespan, she is such a giver. She never fails to make someone feel as though she has their back and is their shoulder to cry on or their source of some light in the darkness. She gives when it is not necessary, but is always greatly appreciated. My mom is such an amazing philanthropist. I hope to be able to even come close to the kind of giver she is. I hope that my philanthropic legacy will be like my mom’s. When I am gone, I would like people to remember me as the girl who was driven to help children in any way she could by several different philanthropic efforts. I would also hope to have a child or close family friend to take over my nonprofit organization. I do not want my nonprofit to die with me. I will have to prepare for Snuggle Care to be taken over prior to my retirement or death. This is should be included in my process of creating a team of trusted people to know my wishes for what I would like to happen to me and my assets after I am no longer around.

Many people do not plan for the future in financial efforts. There can be many consequences that come with not preparing ahead of time. Many are left struggling to pull money where they do not have it, because they did not have enough put away for unforeseen events. It is essential that money is put away into an emergency fund. The hope is that the emergency fund may never be touched, but it is highly unlikely that it won’t be. Far too many people suffer each year because they have medical bills they cannot afford to pay, leaving them in serious debt. It is so important to put money away into savings accounts. Preparing for future expenses is what will lead people to avoid the consequences in front of them for not being financial smart. By putting money aside to prepare for other life events, people can have money on hand for probable life expenses. For example, if someone desires to buy a house, having money in a specific savings account for this will allow them to build up enough money for a down payment and even some or most mortgage payments. It is not a smart idea to live paycheck to paycheck unless you truly have to. Living paycheck to paycheck is an easy way to find yourself in serious debt if something ever did happen that required more money than you currently have in your possession. The consequences one can face from not planning ahead and being financial smart can ruin a person’s future plans and even lead to larger consequences such as foreclosure or lawsuits from inability to pay timely. This can damage your credit so deeply that you cannot get out. Saving a bit of money from each paycheck can help someone avoid the serious consequences that may lie ahead if they are not planning accordingly.

In this course, we learned two key phrases that should stick with us through every aspect of our lives. The first is ERA. ERA is an acronym for early, regularly and aggressively. You should begin to save and invest early in your life. While you should start this young, it is important to do it regularly. For example, you should set money aside from each paycheck. And lastly, you should do it aggressively. Prepare to the best of your ability and make sure you are saving a decent chunk of your money each month. The other key phrase is Recovery is Key. It is important to follow the ERA track, but, unfortunately, people typically do not. It is important to know that this can be picked up at any time and it is never too late to begin to prepare for your future. You are always able to recover from some mishap thrown your way.

Gender, Wealth and Philanthropy is a much needed class. College students in particular can benefit greatly from a course that educates us on what best ways to save, invest and even spend our money. We are put into situations where we must evaluate the best ways to make financial discussions in prominent phases in our lives. It event allows us to evaluate what should be done if we face something like divorce or widowhood. We are also encouraged to think of how we may plan for caring for our parents and working with them on preparing what we should do once they are no longer with us, and we evaluated how we would go about planning for our death and how to plan it out well for our family and not leave a mess for them to figure out once where are gone. We were able to learn about philanthropy and how we can do far more than we expect of ourselves as college students. We were able to listen to guest lecturers and hear their stories. These stories were inspiring, especially to a younger crowd because we were able to see what all we could accomplish in our philanthropic efforts as well. Overall, this course has been beneficial to learning life skills. I believe that this has been the most beneficial class that I have taken to prepare me for my life as a whole, not just my career. I think all students should be required to take this course. I understand why this course is required for Philanthropy and Nonprofit Studies minors and majors. I do think that this class has a lot of value that all college students can get use out of before they enter the real world. Too many students are left hanging once they graduate from college because they know biology, history, and math, but they are unaware of the proper ways to save and invest their money and to properly plan for their future.