



# Beyond the Report

Live Q&A on Giving Trends

October 16, 2025



*Campbell & Company is a proud member of The Giving Institute.*

# Introductions



**Kate Roosevelt**

Co-President



**Carrie Dahlquist**

Senior Counsel, Strategic Information Services



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# Giving drivers: Shifts across the sector



The newly passed One Big Beautiful Bill Act of 2025 (OBBA) introduces several major changes to charitable giving incentives

- New above-the-line deduction for non-itemizers
- Reduced deduction value for high-income donors



Using technology (including AI) to map meaningful donor journeys to engage people at all levels – focusing on retention and monthly giving at base



Keeping an eye on...

- Disaster Relief
- Corporations
- Megadonors
- Crypto – *was used 14x times more for DAFs in 2024 than in 2023*

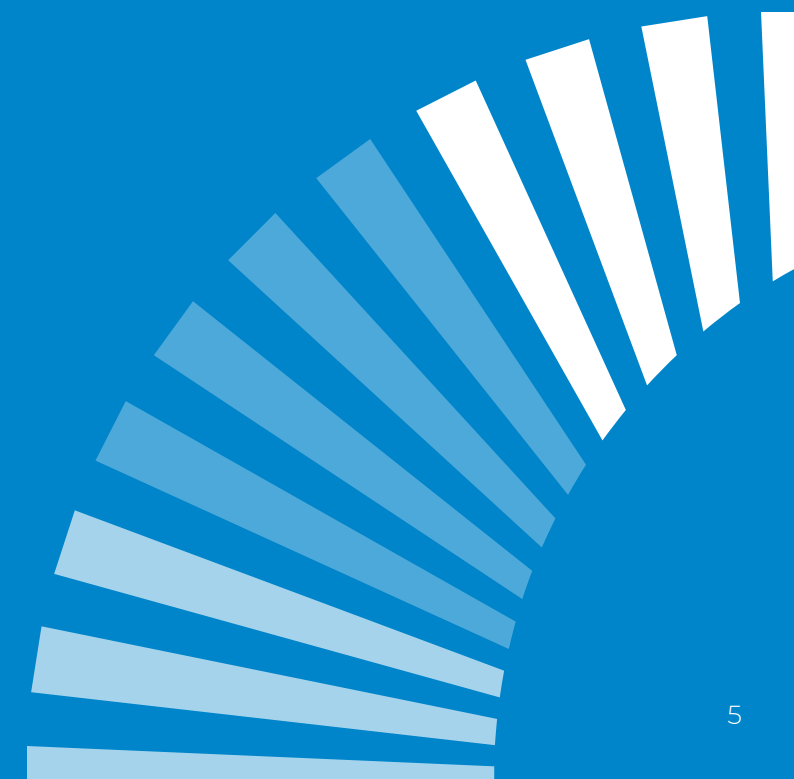


# Economic indicators: What we've been watching

Indicator	Change since June 2025	What this means?	What it's measuring?
Inflation	Edged up another 0.2% since last month, for a total of 0.4% since Giving USA release.	<ul style="list-style-type: none"> <li>For donors—especially those making modest gifts—these elevated costs can make charitable giving feel more challenging.</li> <li>At the same time, nonprofits continue to grapple with rising expenses to provide essential services.</li> </ul>	Tracks how much prices for everyday goods and services increase over time.
S&P 500 Index	Has continued strong upward trajectory, reaching new record highs over the summer and maintaining robust momentum into October.	<ul style="list-style-type: none"> <li>Sustained market strength typically encourages higher-value charitable gifts, particularly those tied to appreciated assets like stock.</li> <li><b>Now is an opportune time to engage donors in conversations about gifts of stock while the market is strong.</b></li> </ul>	Widely recognized stock market index that tracks the performance of 500 of the largest publicly traded companies in US.
Disposable Personal Income (DPI)	Climbed another 0.1% in August 2025, continuing its positive momentum since June.	<ul style="list-style-type: none"> <li>Key indicator of consumer purchasing power and overall financial well-being.</li> <li><b>Increases in disposable income are particularly good for annual and sustaining donors.</b></li> <li>These supporters form the backbone of healthy baseline fundraising and ongoing engagement.</li> </ul>	Refers to amount of money individuals have left to spend or save after taxes are deducted from their total income.
Consumer Sentiment	Has steadily declined, falling from 61.7 in June to 55.1 in September, which is down 21.4% compared to September 2024.	<ul style="list-style-type: none"> <li>This drop could reflect growing concerns about inflation, jobs, and trade, with nearly half of consumers reporting that high prices are hurting their standard of living.</li> <li><b>This signals donor caution and potential pressure on broad-based giving, but also opportunity in engaging those whose finances have improved.</b></li> </ul>	Reflects how optimistic or cautious people feel about their finances and the wider economy, influencing spending, saving, and giving behaviors.



# Questions submitted in advance



# Now that the "Big Beautiful Bill" is approved, how can we anticipate the reaction from donors across sectors of giving? What disincentives does this create for philanthropy?

## Incentives

- Universal Charitable Deduction (Individual: \$1K; Couple: \$2K)

## Disincentives

- Itemizer Floor (0.5% AGI)
- Cap on Itemized Deductions (35%)
- Corporate Giving Floor (1% of taxable income)
- Endowment Tax for Higher Ed
- Highly Compensated Nonprofit Employees Tax

## What it means?

- Major donors may accelerate giving in 2025 to take advantage of current deduction rates before new caps.
- Corporate donors may scale back smaller gifts due to tighter deduction rules, but could shift toward strategic partnerships and CSR-aligned giving.
- Middle-income donors may increase giving in 2026 thanks to the universal deduction.
- Higher education and foundations may tighten budgets due to new excise taxes and reduced incentives.



# How do Required Mandatory Distributions and Qualified Charitable Distributions affect giving? Are the Boomers transferring trillions to "pay back" Uncle Sam?

The **Great Wealth Transfer** refers to the massive shift of wealth from the Baby Boomer generation to younger generations (Gen X, Millennials, and Gen Z) over the next 20–25 years in the U.S. alone. **Wealth transferred through 2048 will total up to \$124 trillion — with \$105 trillion expected to flow to heirs, and \$18 trillion will go to charity.**

[Learn More](#)

**Required Minimum Distributions (RMDs):** Once someone turns 73 (as of 2025), they must start withdrawing a minimum amount from their pre-tax retirement accounts (e.g., a traditional IRA or 401(k)) each year. These withdrawals are taxable.

**Qualified Charitable Distributions (QCDs):** Individuals 70 ½ years or older can **transfer up to \$108,000 directly from an IRA to one or more qualified charities in 2025.** The QCD is excluded from one's taxable income and can satisfy all or part of one's RMD. Going forward the QCD annual limit will be indexed to inflation.



2019

Estimated \$124 trillion

2048



# Individual giving was up two years in a row, with higher growth rates in 2024, yet fewer households are giving?

## Fundraising Effectiveness Project Data (Q1 2025, Released in August)

- Despite a 3.6% rise in total dollars, the **number of donors declined by 1.3% Y-O-Y**
- Retention rates slipped slightly from **18.3% in 2024 to 18.1% in Q1 2025**
- Smallest donor group (\$1-\$100), who made up **57% of all donors** in Q1 2025, experienced an **11.1% Y-O-Y drop**, continuing a trend of decreased engagement from small donors in the year
- However, informal generosity—**mutual aid, crowdfunding, neighbor-to-neighbor help**—represents billions annually but is rarely counted in philanthropy data



DONORS

-1.3%  
(+/- 1.5%)  
YOY change



DOLLARS

+3.6%  
(+/- 1.5%)  
YOY change



RETENTION

-0.1 p.p.  
(+/- 0.1 p.p.)  
YOY change

⇒ FUNDRAISING  
EFFECTIVENESS  
project



# Is the Annual Fund model passé, and should we focus only on major gifts?

- **Equitable and broad-based:** Annual giving often serves as the entry point for new donors, fostering initial engagement and loyalty to an organization.
- **Recurring Donor:** If you convert a one-time \$50 donor into a \$15-a-month donor, your organization realizes nearly four times more money (\$180 versus \$50).
  - Automatic recurring gifts provide dependable revenue during traditionally low-revenue times
  - Automatic donations accounted for 25% of gifts made during the traditionally low-revenue month of July 2024
- **Declining retention is concerning:** AFP's Fundraising Effectiveness Project continues to report declines in donor retention, particularly among new donors and those giving small amounts, less than \$100.



[Artwork](#)

<https://www.vanguardcharitable.org/why-giving-matters-2025>



# I would love to hear more on projected impacts to foundation and corporate giving...

## Corporate Giving

- **2024 Growth:** Up 9.1% in current dollars, reaching a record \$44.4 billion.
- **Drivers:** Strong GDP (+5.3%) and pre-tax profits (+11.4%) fueled growth.
- **OBBB Impact:** New 1% floor for deductibility may reduce small and mid-sized corporate gifts.
- **Strategic Shift:** Corporations likely to focus on strategic partnerships, employee-driven giving, and CSR-aligned philanthropy.

## Foundation Giving

- **2024 Growth:** Up 2.4% in current dollars, but flat (-0.5%) after inflation.
- **Trend:** Growth has slowed; real-dollar impact is diminishing.
- **OBBB Impact:** Tiered excise tax on investment income may reduce grantmaking capacity. AND Increased compliance and reporting burdens.
- **Strategic Shift:** Foundations may prioritize fewer, larger grants with measurable outcomes and longer-term commitments.



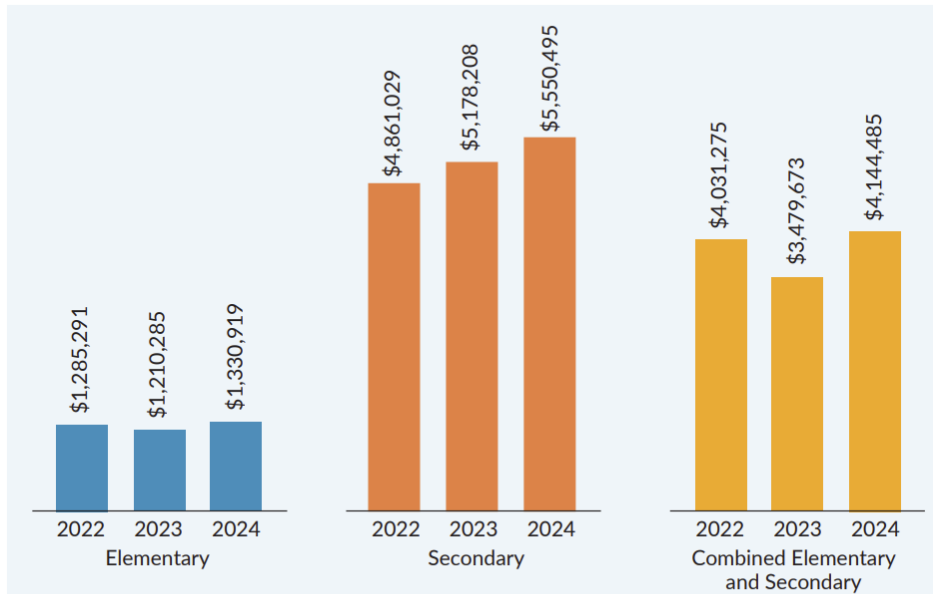
# Are there specific sound bytes Campbell & Company recommends to target different constituents in this shifting landscape?

- **Segmentation is more important than ever** – meeting people where they are, tailoring communications
  - Research tools help you uncover donor insights using CRMs (like **Raiser’s Edge and Salesforce**), research engines (**iWave, DonorSearch**), AI (**ChatGPT, Gemini**), and platforms like **Excel, LinkedIn, and Google**.
- **Millennials & Gen Z** are thinking differently about giving and want to be described as: “Givers” (80%), “Advocates” (54%), “Changemakers” (30%), and “Philanthropists” (25%)
- **GenX** (too often forgotten!) is often the most active in Board Service, peer-to-peer fundraising, event attendance, and sharing on social media



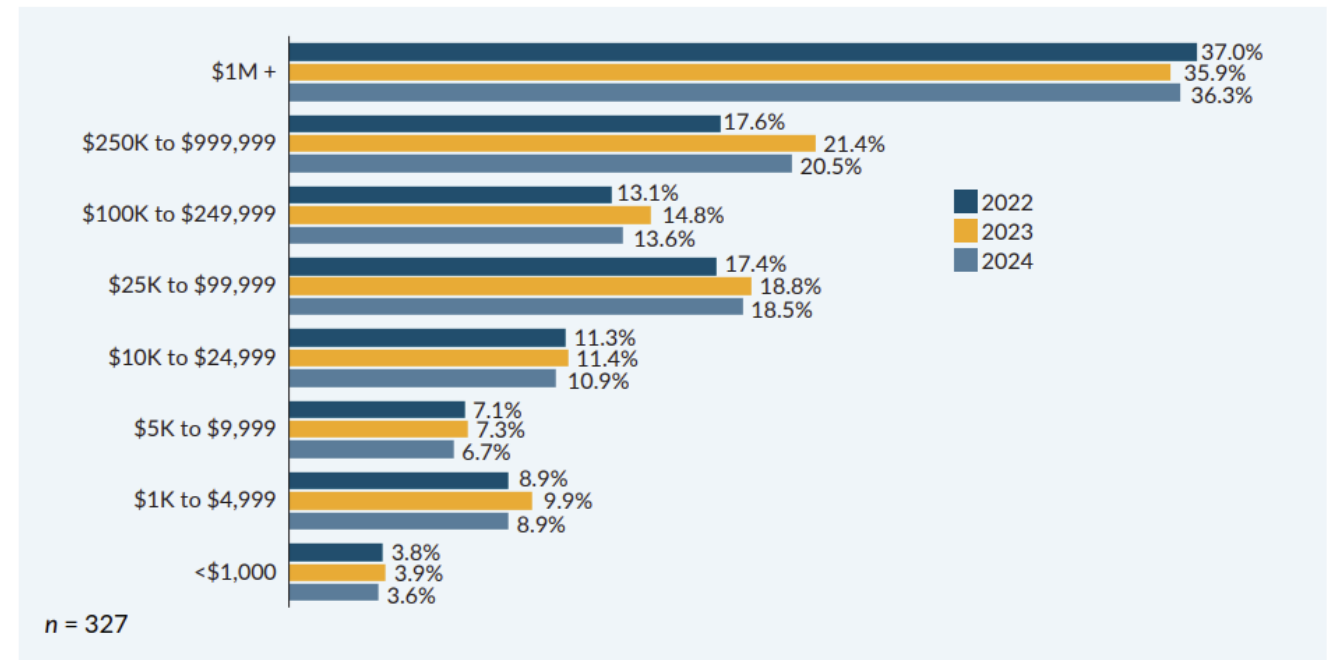
# How are K-8 or K-16, independent schools faring with major donors?

Figure 10: Median Funds Received by School Type, 2022-24



Note. Number of schools reporting = 383 (elementary schools = 82, 4 boarding schools; secondary schools = 85, 51 boarding schools; combined elementary and secondary schools = 216, 28 boarding schools).

Figure 19: Median Percentage of Funds Received by Gift Band, 2022-24



# Do we know if donor priorities are shifting as a result of this unusual economic and political situation?

- In 2016, contributions to liberal nonprofits increased by **155%**, according to the Chronicle of Philanthropy, versus a more typical 57%
  - For example, in the days following the 2016 election, the American Civil Liberties Union's website was overwhelmed by a surge of donations, causing it to crash
- Today, we're hearing about "**urgency fatigue**" and a need to re-frame to re-build energy
- Rising funds to support specific **marginalized groups/people** who are under increasing threats.
- Renewed focus on **affordable housing** in many big cities
- Climate. Climate. **Climate!**
  - The Environment/Animals subsector reached a record \$21.57 billion, **growing 7.7%** from 2023 in current dollars (4.6% when adjusted for inflation) and receiving 3% of total gifts (GUSA 2025)

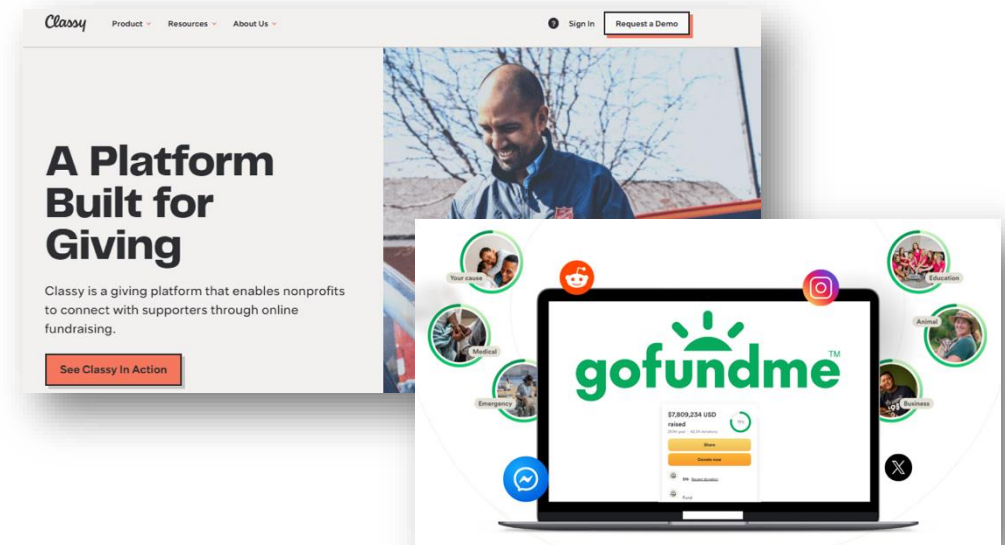
Was the 'Trump Bump' a One-Time Phenomenon for Charities?

By Michael Conklin and Renee Fashee | NOVEMBER 5, 2019



# Are you aware of successful campaigns focused on adding new, smaller donors to counter the trend of fewer but larger donations?

- Younger generations, particularly Gen Z, lean toward **peer-to-peer platforms** and direct giving rather than traditional nonprofits
- **Digital platforms** (e.g., GoFundMe) are now among the largest channels of giving in the U.S., rivaling traditional charities
- What does it take to **move people beyond this level** and/or how can nonprofits **sustain** their monthly donors?



CONSIDER

Micro-Donor Campaigns

Peer-to-Peer Fundraising

Monthly Giving Programs

Crowdfunding & Match Challenges



AUDIENCE

**Q&A**

# Thank you!

## **Kate Roosevelt**

Co-President

[kate.roosevelt@campbellcompany.com](mailto:kate.roosevelt@campbellcompany.com)

## **Carrie Dahlquist**

Senior Counsel, Strategic Information Services

[carrie.dahlquist@campbellcompany.com](mailto:carrie.dahlquist@campbellcompany.com)



**CONTACT US**