



WHAT'S WORTH A DOLLAR, BUT ONLY COSTS 59 CENTS?

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Former First Lady Abigail Adams once said, “to be good, and do good, is the whole duty of man comprised in a few words.” This mantra sounds so simple, but how does one live up to it?

My philanthropic work has made me a big believer in the impact of social justice. I’ve become hyper-aware of the injustices across the world, and feel compelled to help break the chain of poverty. This divide deepens if left unattended -- dehumanizing individuals, destabilizing society, and threatening peaceful relations. But we can address it; we can close the divide.

I’m also a big believer that education is key to breaking the chain of poverty. As the saying goes, if you feed fish to a hungry person, they eat for a day, but if you teach them to fish, they eat for life. This is why my focus is on philanthropy, not charity. Charity relieves the pain of a social problem whereas philanthropy addresses the root cause. I’m all about identifying what caused something to go wrong and fixing that root cause before anything else. This is how I approach business problems and really almost any life problem. It works!

I was lucky to learn these values and views from my parents. I grew up in a middle class family and my parents had to work extremely hard to pay for the education of their four children. Our schooling remained a top priority, however, and has led each of us to prosperous careers. I was very fortunate that my parents invested in my future, and I try to share that success with those whose parents cannot.

As a tax professional, it makes sense to me that a lot of affluent people would do the same. Philanthropy is a win-win: satiate your desire to give back to the community, and receive a tax deduction. Many people, however, give nothing, or far less than they can afford, because they don’t consider the tax perspective, or they fear they won’t leave a large enough inheritance. In regards to the first point, allow me to point out that the US federal tax code provides a rich incentive for private charitable giving by allowing a deduction of 37 cents for every dollar contributed. Most states follow, offering an average deduction of 4 cents. The net cost of giving one dollar, then, is 59 cents, with Uncle Sam subsidizing your donation by 41 percent! For the second, I’ll leave you with a quote I love from Warren Buffet: “Leave your kids enough money to do anything but not enough to do nothing.”



There are countless organizations in need of support for nearly any cause you can imagine. I'm personally involved with, and serve on the Board of Directors, of the **All Stars Project**, a youth development program focused on using performance to teach confidence to inner city youth in NY, NJ, Dallas, Chicago and San Francisco. For many participants, this is the only after school program available to them. The All Stars Project provides after school activities, cultural and educational experiences, internships and other programs aimed at helping inner city kids push beyond the bounds of poverty. One of my favorite is called "Operation Conversation: Cops and Kids," which breaks down barriers between police officers and inner city youths, using a performance-based approach that humanizes each to the other.

What I learned from my volunteer work is that in order to advance young people from working class and poor communities, we need to broaden the lens beyond education to the field of afterschool, and invest in a young person's ability to see themselves succeeding, helping them to become more worldly, and learn to build relationships with people different than they are. I am fortunate that EY as an organization also approaches the issue of growth and development holistically, both for our people as well as the communities in which we live and work.

Everyone can find a cause that resonates with their values, but for me, leveling the playing fields for future generations is the best way to build a better world.



Kate Barton (middle) with All Stars Project President and CEO Gabrielle Kurlander (middle-right) and youth from a 2014 workshop for the All Stars Project advanced leadership program *Art of Painting the World*.