While society places a high value on the pursuit of higher education, life circumstances make obtaining a degree an impossible goal for many deserving students. This unfortunate reality moved Catherine and Truman Anderson to do something about it. Through thoughtful planning, their estate will fund The Anderson Family Scholarship Fund at The Denver Foundation.

After successful careers in their respective fields, Catherine and Truman found themselves reflecting on their philanthropic approach and legacy. They wanted to change what had been a reactive approach to giving into an approach focused on a plan that aligned with their values. At the same time, they wanted to retain an element of flexibility and responsiveness.

Regarding the values that drove them to create the fund, the Andersons shared, “As Albert Camus believed, we believe that individuals to some extent are responsible for inventing themselves, creating their lives and their happiness. However, everyone does not start out with the same tools and opportunities. Education is one of the most important agents in this self-creation process. We started saving for our children’s educations at the time they were born, but many very motivated and talented children do not have this advantage.”

The Anderson Family Scholarship Fund will assist talented, self-motivated students who have financial need to complete their educational goals with minimal or no student loan debt. When possible, the awards will be granted to first generation college students in recognition of the specific challenges they face.

In describing their thought process, the Andersons said, “When we decided to create this fund, we were struggling with issues around the unfairness of inheritance but at the same time we didn’t want our children to feel disinherited, unloved, or forgotten. We ultimately decided to create the fund as a ‘third child’ in the division of our estate. By creating a merit-based selection process and having our children play a role in this, we could also provide an opportunity for them to participate in changing the life of another child who didn’t happen, as chance would have it, to be a sibling.”

By splitting their estate with their own children and the fund, Catherine and Truman are able to achieve multiple goals: providing for their own children, planning for the future, and giving an incredible gift to young people they will never meet. The Denver Foundation is honored to serve as the steward of such a forward-thinking and thoughtful bequest. Partnering with the Andersons to help them create and realize their philanthropic legacy is a gift in itself.

Family Philanthropy: exploring your motives for generosity

The many motivations for charitable giving typically fall into three broad categories: tax planning, altruism (or the desire to help others), and legacy (or the desire to engage successor generations in philanthropy). Examining your motivations is helpful, as is understanding driving forces for others in your family.

The “generation” lens is one approach. Using the following categories, have your family discuss the events of their generation as influencers on their charitable behavior:

Traditionalists, born between 1925 and 1945
Baby boomers, born between 1946 and 1964
Generation X, born between 1965 and 1980
Generation Y (or Millennials), born between 1981 and 2000

Ask each other the following questions:

- What social and historical events have influenced your giving?
- How have personal life events influenced your giving and volunteering?
- What knowledge and skills do you bring to your community activities?

Together, discuss ways you want to work together, given your different world views and experiences. You may share interest in a topic, an organization, a community, or a movement. Working together is most successful when we work to understand our interests, and the interests of our partners.