



BALTIMORE COMMUNITY FOUNDATION

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# Sound Advice with Susan Hovanec

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*Sound Advice is a charitably-minded series from BCF by professional advisors in Baltimore. Do you have advice to share with colleagues? Contact [Rosemary Calderalo](#) today.*

**Susan M. Hovanec, CFP®** is a Senior Vice President - Financial Advisor, and Senior Portfolio Manager - Portfolio Focus, at RBC Wealth Management.



We live in an era of apps. Apps keep track of what we do and want to do in our daily lives. It's gotten to the point where you can wear a mini-Mayo Clinic on your wrist. And yet, there's no app to assist with charitable giving – determine the best uses for your donation, or measure its impact on the community. There's no app for finding your personal passion for philanthropy.

So, BCF is my charitable donation app. I use it myself and I recommend it to my clients as part of the financial planning process.

I serve as the Financial Advisor to many high net-worth individuals and families. Most of them care deeply about the social

problems that beset our city and region. They want to give back to the community to which they feel a strong and abiding commitment. As with their investment portfolios, they want to make smart and effective choices when it comes to investing their charitable contributions. Determining their personal charitable giving plan requires a team of experts. This is why I work with BCF.

BCF is my charitable donation app, but it's better than an app, because you can't get smart and considered advice from an app. An app doesn't ask you the right kind of questions that zero in on your goals. Plus, BCF is personal and specific to Baltimore. The recently announced impact investing program, "Invest for More", has been an added resource that BCF offers to donors.

My clients have experienced and enjoyed great success in their professional careers. They have impressive investment portfolios. Now, they want to use some of their wealth for good. They want to incorporate philanthropy into their financial planning and include their children, and grandchildren, in the conversation. They want to be educated and informed about how their charitable contributions can be best allocated towards their specific goals. This is why I work with BCF.

I think of BCF like a great dating app, but for charity- if there were any dating apps that were successful in making significant and consequential long-term and meaningful relationships.

*This information is offered as an educational service. While we attempt to provide helpful estate and financial background information, BCF is not able to offer specific legal advice on personal situations. We always encourage individuals to seek the advice of their own professional advisors to create a customized estate and financial plan that truly fulfills each individual's unique family, healthcare, estate and planning circumstances.*