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METRO MONEY

# New Yorkers are Giving More Despite Coronavirus Hardships

Many people are increasing donations to local organizations to help those struggling during the pandemic



PHOTO: ROBERT NEUBECKER



By

[Anne Kadet](#)

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The pandemic got Manhattan career coach Roy Cohen rethinking his priorities. For one, after working from home for two months, he realized he didn't need the Midtown East office he had

rented for years—his clients were perfectly happy to talk online or by phone. Second, he saw there were a ton of local causes that needed his dollars more than he does.

Last month, he decided to cancel his office lease and donate the \$2,000 savings every month going forward to local nonprofits including a food bank and a struggling arts center.

“It was a harmonic convergence,” says Mr. Cohen, who recovered from coronavirus in mid-March.

Many New Yorkers are dealing with financial hardship, illness and death these days, not to mention massive uncertainty. It would be understandable that they cut back on giving. But that isn’t what’s happening.

“People feel a compulsion to try and help,” says Lorie Slutsky, president of the New York Community Trust, a large foundation focusing on New York City, Westchester and Long Island.

Donor-advised giving through the trust to local nonprofits nearly tripled in April compared with last year. Meanwhile, the trust’s NYC Covid-19 Response & Impact Fund raised nearly \$110 million.

The trust also saw a shift in interests. The top-10 most popular causes in April and May included food programs such as City Harvest and social-service organizations like UJA-Federation of New York. Bumped from the top were perennial favorites such as Planned Parenthood, the National Audubon Society and the American Civil Liberties Union.

“There’s more skew to local,” Ms. Slutsky says.

Among the trust’s donors rethinking their strategy were Manhattan couple Stephen and Emily Cahnmann. They decided to up their giving and tap into their fund’s reserve for the first time. “Regardless of trying to maintain our base, we said this is the time people need some help,” Ms. Cahnmann says.

They have also temporarily cut support to schools and health-care outfits in Haiti and Honduras, along with longtime favorite Shriners Hospitals for Children, to focus on local nonprofits such as the Bowery Mission. “We are residents here, and we are in a crisis here, right now,” Mr. Cahnmann says.

Monroe, N.J., estate-planning lawyer and financial adviser Neel Shah sees similar trends among his upper middle-class clients in New Jersey and New York City. Many are focusing more on backyard causes.

Small-business owners feel more conflicted, he says: “How do you gift when you don’t know if you have enough for yourself and your family?”

But they are still supporting their communities with gifts in kind, such as a restaurant owner supplying free meals to health-care workers and families, Mr. Shah says.

Some say that while they have experienced some financial loss, they can continue giving, in part, because they have been spending less during the lockdown.

Brooklyn resident Tony Pham recently agreed to a 20% pay cut from his employer, a blockchain technology startup. On the other hand, his expenses are down. “With the pandemic, I’m not spending that much money,” he says. “That’s the reality of it. I want to be mindful of redistributing that or reallocating that.”

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With that in mind, Mr. Pham has supported employee funds for a favorite bar and a restaurant, raised money for the New York Immigration Coalition and donated to the Covid-19 Mutual Aid Fund for LGBTQI+ BIPOC Folks.

“For now, I’m in a fortunate position and wanting to be empathetic to the reality that many people aren’t,” he says.

And while many of the 900,000 New Yorkers who lost their jobs this spring are in no position to give, they are still pitching in.

“They could binge-watch [Netflix](#) or they could serve meals,” says Gary Bagley, executive director of New York Cares, the city’s largest volunteer network. “They are coming to serve.”

His organization saw the number of new volunteers triple this spring from the same period in 2019. Many projects fill almost instantly.

While social distancing suspended some opportunities, people are busy with virtual-volunteer efforts ranging from wellness check-ins with local seniors to a current-events discussion group for the blind, he says.

And how about New York's super wealthy? In many cases, the coronavirus crisis has shifted their mind-set, says Caroline Hodkinson, director of philanthropic advisory at Bessemer Trust, whose clients' annual giving starts at six figures.

Clients with a long-term giving strategy are loosening restrictions on how the money can be spent, she says. And while clients typically focus their giving on personal interests, they are now relying more on the firm's advisers to determine which communities have the most urgent needs and which nonprofits can address them immediately, she says.

Some shifted their health-care giving from elite research institutions to city hospitals in neighborhoods hit hardest by the coronavirus, for example.

The plight of small-business owners is another popular cause with this crowd. "They know how hard it is to be an entrepreneur," Ms. Hodkinson says.

Some clients have suffered losses of their own, but she said she hasn't seen anyone cut back on giving. "Even clients with businesses taking a hit still realize they're in a privileged position," she says. "And they can help."

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