

## Donor Corner: Meet Philip Hu



This month's Donor Corner spotlight is on Mr. **Philip Hu**, owner and principal of [Transglobal Holding](#) and [Transpacific Financial, Inc.](#)

Born and raised in Taiwan, Philip came to the U.S. at the age of 24 to pursue a graduate degree in computer science after serving in the military. Philip explains, "It was common at the time for Taiwanese students to study abroad in America, and my brothers were both already here when I immigrated."

Philip grew up in a military base community, as his father was a service member. There he was introduced to giving back to the less fortunate at a young age. Because his mother owned a small business, Philip recalls that his family was in a more advantaged financial position in comparison to most of the people in the community. "I always saw my parents helping the neighbors who were less fortunate," he says.

"There were some kids in the neighborhood who couldn't afford to go to college, and my parents did what they could to help pay for them to go to college and finish their education," Philip remembers. "They really set a good example for me growing up."

Following in his parents' footsteps, Philip is an active community leader and strong proponent of charitable planning and philanthropy. Philip comments, "Philanthropy is already very popular in the [financial planning] industry, but it's not as well known in the Asian & Pacific Islander (API) community. Sometimes even when an Asian family wants to give, they don't know how."

Philip predicts that the API community will see an increase in wealth in the next 30-40 years and that this will correspond to a rise in charitable giving compared to simply leaving wealth to the next generation. As a result, Philip is an active promoter of donor-advised funds.

While speaking on donor-advised funds during a televised interview on a Chinese-language network, Philip caught the attention of APCF's Executive Director, Chun-Yen Chen. Impressed by Philip's nuanced understanding of donor advised funds as a method for charitable giving, Chun-Yen reached out to him.

Philip was immediately drawn to APCF because the organization is local, focuses on API communities, and is flexible with the types of donations it accepts. He continued, "For these reasons, not only do I want to become a donor, but I also want to help promote APCF to my colleagues."

As a devoted Christian, Philip supports overseas missionaries by offering financial advice and monetary support so that they are taken care of if and when they eventually move back to the U.S. for retirement. He is also passionate about education, and hopes that everyone will have

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an equal opportunity to go to school and attend college in the future. Finally, Philip believes in supporting overseas charities. “I think it is important to use our resources here in the U.S. to support overseas charities. Donor-advised funds give us the ability to do that.”

“Through charitable organizations, you can begin to see the impact your donation has overseas,” says Philip about his impact as a donor. “Whether it is hearing that more students have the opportunity to go to school, or more bibles are being printed so that more people can have access to the word of God, when you can see that your contributions are helping people, it feels like your donation was worth it.”

Philip hopes that his giving sets a good example for his children. He remembers a quote, “Your success doesn’t just come from hard work; part of it is simply blessings that you received because you are fortunate. Since you received these blessings, you have the responsibility to pass it onto others, even beyond just your family. Would you rather leave an inheritance, or a legacy?” These words had a deep impact on Philip, who says, “I hope that my children will learn to leave not just their valuables to their children, but their values as well.”

To others considering making charitable donations, Philip says, “With all the tax benefits and the things you can do to donate, a lot of times you actually receive even more than you give.” Charitable giving has made Philip a happier, more joyful person. “I would highly recommend anyone who has been blessed with wealth to consider charitable giving as a next step,” he concludes.

For more information or to set up a [Donor-Advised Fund](#), please contact Chun-Yen Chen at (213) 624-6400 ext. 2 or [chunyen@apcf.org](mailto:chunyen@apcf.org).

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