

Women, Wealth

+ Faith

Research Study



WOMEN DOING WELL

in collaboration with

BlueTrust

A research study by Lake Institute on Faith & Giving at the
Indiana University Lilly Family School of Philanthropy

FINDINGS RELEASE Vol. 3/4

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Faith *Practices* as Financial *Predictors*: What Still Holds (and What's Changed)

Faith practice has often served as a clear predictor of giving and volunteering, but what is it about faith that matters? Among Christian women donors, it's clear that faith — both values and practices — are closely tied to increased giving, which itself can be a faith practice. And while philanthropic strategies and financial best practices are vitally important, values in general — and spiritual values in particular — are important for informing how these women give, along with relationships.

Key takeaway: Given how important spiritual factors are for giving, nonprofits are recommended to connect with their donors on their values and other spiritual factors to engage with their givers in more meaningful ways.



Topic

1

Women Rate Spiritual Factors as Most Important for Informing Giving



Topic One

Spiritual
Factors: Most
Important to
Inform Giving

Key Finding: Women rely most on their values, their faith, and the Bible for informing their giving.

Spiritual Factors:

To inform their giving, women are relying most on spiritual factors, including their values, their faith, their sense of gratitude for blessings received, and the Bible: 98% of women rated their values as “important” or “very important” for informing their giving; 95% said this about their faith, 93% said this about gratitude for blessings received, and 92% about the Bible.

- While the questions were asked in slightly different ways, this corresponds with the top three influential factors for shaping generosity named in the 2012 study: “Growing conviction that ‘God owns it all,’ Personal spiritual disciplines (Bible study, prayer), and Biblical teaching on stewardship that I’ve heard”.

Relationship Factors:

Relationship-based factors were also influential for informing giving, but not as highly as spiritual factors: 79% rated their family as being “important” or “very important” in informing giving, with their church at 76%, wanting to be a role model for others at 66%, and their community at 55%.

- While in the overall sample, only 21% of respondents rated giving circles as “important” or “very important,” among those women who have participated in a collaborative giving circle, 45% said the same.
- Social media was the lowest rated factor for informing giving – only 5% of women rated this as “important” or “very important,” with 54% responding that social media was “not at all” an important factor.

Topic One

Spiritual Factors: Most Important to Inform Giving

Practices

The women in this study are overall highly spiritually engaged, which likely accounts for spiritual factors being rated as the most important for informing giving and will be explored more in the next section.

Importance of Factors in Informing Giving

	Not At All Important	Slightly Important	Somewhat Important	Important	Very Important
My Values	0%	0%	1%	10%	88%
My Faith	1%	1%	3%	9%	86%
The Bible	2%	2%	5%	14%	78%
Gratitude - Sharing Blessings Received	0%	1%	5%	22%	71%
My Family	3%	6%	12%	26%	53%
My Church	2%	5%	16%	31%	45%
Wanting To Be A Role Model for Others	7%	10%	17%	27%	39%
Leaving A Legacy	15%	10%	17%	20%	37%
My Community	7%	10%	28%	33%	22%
My Family Foundation or Trust	41%	7%	14%	18%	19%
My Friends	14%	20%	26%	24%	16%
A Giving Circle	46%	13%	20%	13%	8%
My Financial Advisor	32%	21%	23%	17%	7%
Social Media	54%	26%	15%	4%	1%

Topic

2

Women Who Engage More with Spiritual Practices Give More



Topic Two

Spiritually
Engaged
Women Give
More

Key Finding: Higher engagement in spiritual practices—reading the Bible, attending church, and small group participation—was associated with higher amounts of money given toward charitable causes.

The women in this study frequently engage with spiritual practices:

- 89% reported praying at least once a day, with the majority of women (74%) reporting they prayed several times daily.
- Nearly half of women (49%) also reported that they read the Bible at least once a day (with another 36% reporting they read at least once or several times a week).
 - Both the frequency of prayer and frequency of Bible reading among this sample is much higher than in the general U.S. population and even higher than among adults identifying with various Christian groups.^[i]
- Women most commonly reported that they attended church once a week (56%); 93% reported attending at least once a month, which also is substantially higher than attendance rates generally across the U.S. population^[ii].
- Three-quarters (75%) of women participated in a religious fellowship group at least once a month; half of women participated once a week or more.

Topic Two



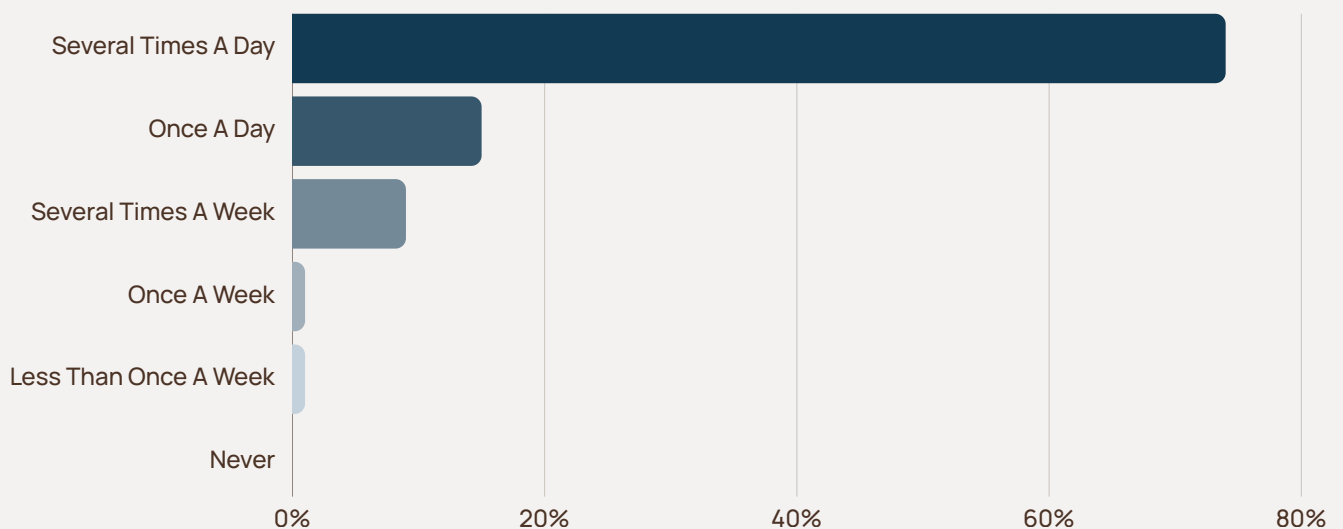
Demographic Comparisons

Income: Comparing spiritual practices across income levels, as income levels increased, women tended to attend church and read the Bible less frequently at a statistically significant level; however, the women in this sample were still generally highly engaged in spiritual practices .

- Other research has also found that religiosity declines with income levels [iii], so this trend is not unexpected, but it remains worth noting that this sample is still much more highly religious than national averages.

Age: Comparing women 45 and younger with women over 45, there was a statistically significant difference between the groups with both prayer and reading the Bible, with older respondents reporting both more often than younger respondents.

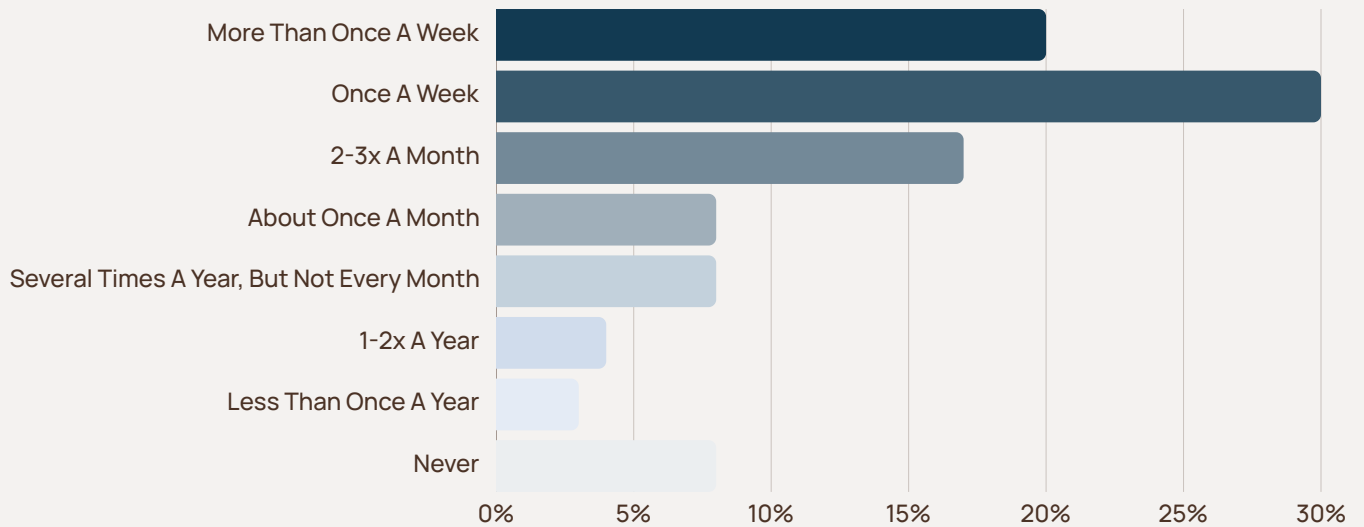
Frequency of Prayer



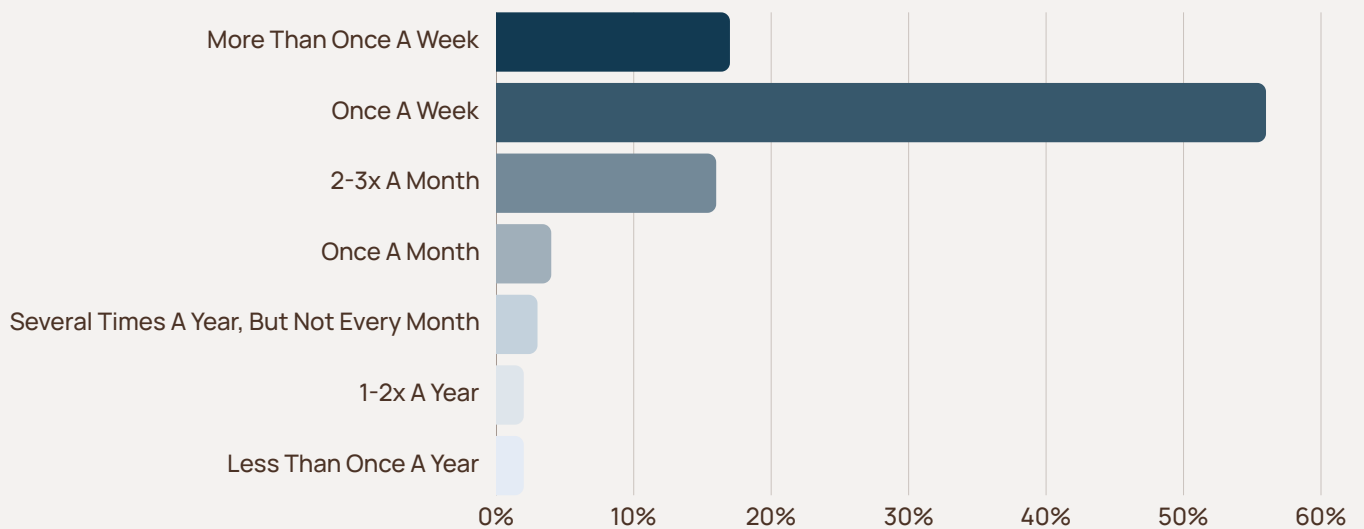
Topic Two

Spiritually Engaged Women Give More

Frequency of Participation in a Religious Fellowship Group



Frequency of Church Attendance

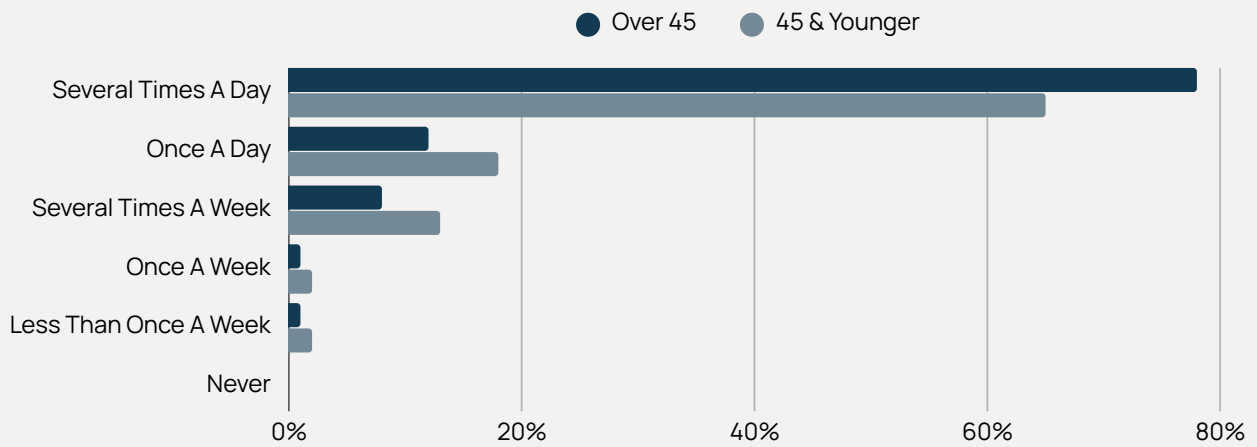


Topic Two

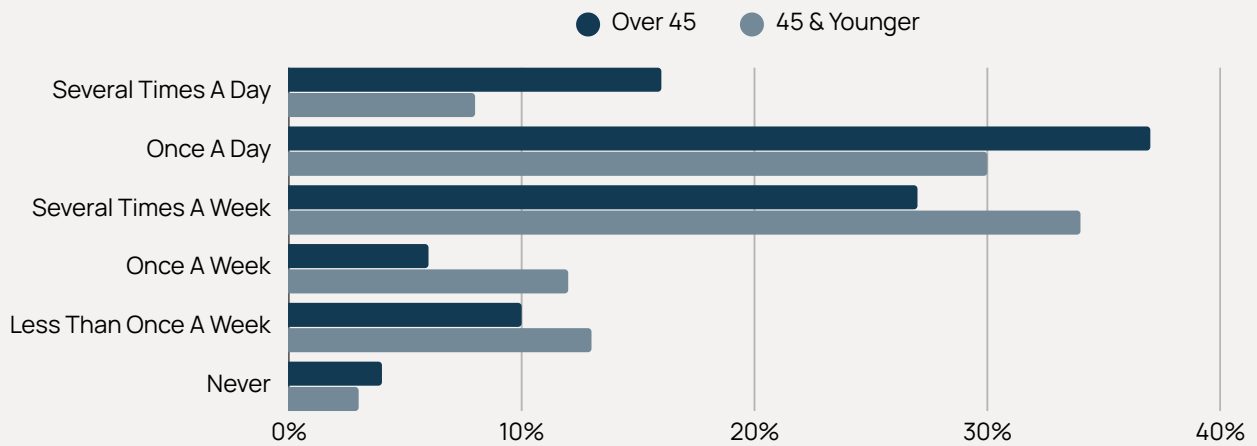


Spiritual practices with statistically significant differences by age:

Frequency of Prayer and Age



Frequency of Bible Reading by Age



Topic Two

Spiritually
Engaged
Women Give
More

Even after controlling for income, more frequent reading of the Bible, more frequent church attendance, and more frequent small group attendance are still significantly associated with increased amount given, though not with the percent of income given.

With regular prayer being so common across respondents, correlations between religious practices and giving amount as well as giving percent show that the strongest correlations are between reading the Bible and small group participation.

- This is similar to 2012, when the frequency of Bible reading was strongly correlated with giving.

Sources & Citations

[i] <https://www.pewresearch.org/religion/2025/02/26/prayer-and-other-religious-practices/#reading-scripture-other-holy-texts-and-inspirational-literature>

[ii] <https://news.gallup.com/poll/702572/americans-religious-engagement-holds-lower-levels.aspx>

[iii] <https://www.lowe-down.org/prayers-and-prosperity-the-connection-between-income-and-religiosity-in-the-united-states/>

Topic

3

Barriers to Women's Generosity

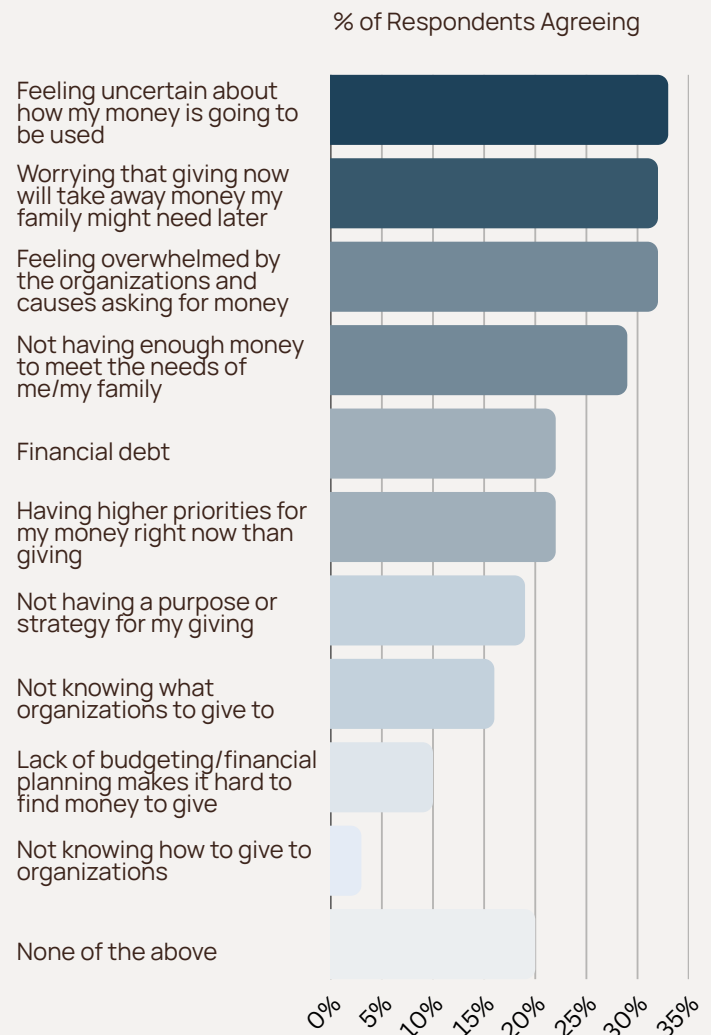


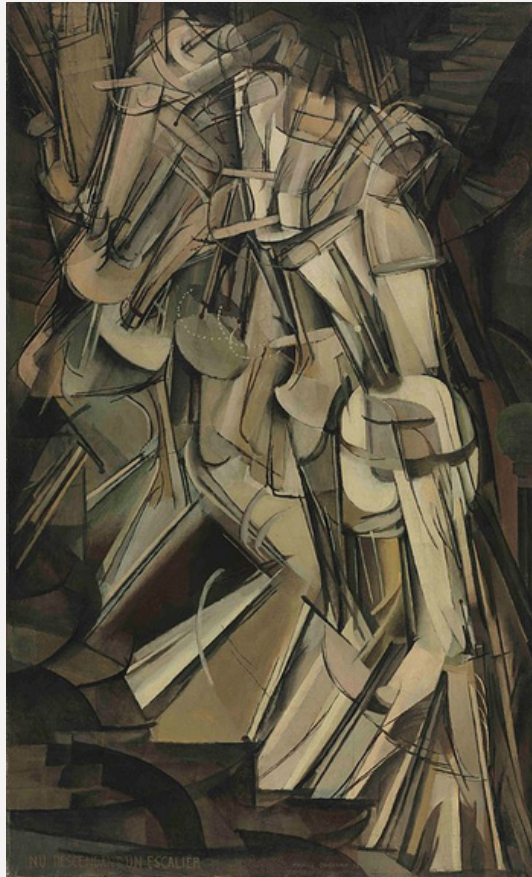
Topic Three

Barriers to Women's Generosity

Key Finding: Barriers are both personal and organizational. Roughly one-third of women cited financial future, distrust in fund usage, and donor fatigue as top challenges to giving.

- The three most cited barriers: uncertainty about how money will be used (33%), worry about financial future (32%), and feeling overwhelmed by fundraising asks (32%).
- Debt as a barrier has declined – 22% cited it in the current study versus 28% in 2012, when it ranked as the top barrier.
- Women are largely confident in the mechanics of giving – only 3% said not knowing how to give was a barrier.
- Among households earning under \$100,000, debt rises to the top barrier (32%), higher than any other income segment.
- Younger women (45 and under) are significantly more likely to cite financial anxiety as a barrier (45%) compared to women over 45 (28%).





The background images throughout this report are drawn from Marcel Duchamp's *Nude Descending a Staircase, No. 2* (1912), one of the most celebrated works in modern art history.

When it debuted in 1913, it stopped people in their tracks. What Duchamp captured was a woman defined not by how she stands still to be observed, but by where she is going — movement, momentum, and multiplicity. Not one woman, but many. Not a single moment, but a journey in progress.

We chose this work because it reflects something true about this moment in history. Women are stepping more fully into financial leadership and intentional generosity — not apart from their families, but alongside them. The women in this research are moving forward with clarity, purpose, and faith, and when women flourish in these areas, families, communities, and the world are better for it.

Like Duchamp's figure, women are no longer standing still to be defined — they are in motion, reshaping the world with every step.

A Special Thanks

This research exists because of partners who believed in it before a single survey was sent – We are profoundly grateful for Blue Trust, our collaboration partner, Terra Seidel, Research Phase Project Director and PhD Candidate, and every organization and individual who helped financially support the Women, Wealth & Faith study. Your partnership is woven into every finding on these pages and into every woman who will be inspired to give with greater clarity, confidence, and purpose.

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The Braly Family
Foundation

Kia Williams
President - Relevant Solutions Group

NEVER ALONE *Widows*

HOPE
INTERNATIONAL

World Vision

LAKE
INSTITUTE
on Faith & Giving

Diane Paddison, Founder,
4Word & Chris Paddison

Additional Thanks

We also want to thank organizations that shared the survey with their communities, including American Bible Society, Convene, Faith Driven Investor, Gospel Patrons,, Impact Foundation, Plan A, The Gathering, World Vision, and Young Life.

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