Why we should focus on more than just bequests

In 1831, then, Yale College exchanged a life annuity to Mr. John Trumbull using part of his collected art works to fund his charitable gift annuity. This was one of the first planned gifts in our country's history. Much has changed in our gift planning profession since 1831 – even the name.

Today, the average age for a charitable bequest notice is 43, women who make a high income are nearly 20% more likely to make a bequest than men while 33% of all Americans are willing to consider a charitable bequest. Certainly, our work to secure a bequest notice is paramount for our nonprofit's success.

However, according to the Planned Giving Study conducted at the Lilly School of Philanthropy, *''Many nonprofits limit their planned giving programs to bequests based on the knowledge that they are the most popular gift and account for 80% of all planned gifts. In this study most gifts did come from bequests, but the percentage was much lower at just 54%—meaning that a lot of money came in through other types of gifts."*

Bequests with a known amount brought in about $1.7 billion in the study, while other gift vehicles brought in just over $1 billion. If all of the institutions studied had bequest-only programs, they would have failed to raise the additional $1 billion dollars.

At 54% of all planned gifts, bequest opportunities should be our primary focus when promoting planned gifts. Moreover, CGA's at 15%, trusts's at 14% and life insurance vehicles at 9% should also be offered to round out our donors' options.

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