

# Powerful Planned Giving with a Shoe-String Staff and a Shoe- String Budget!



# Agenda

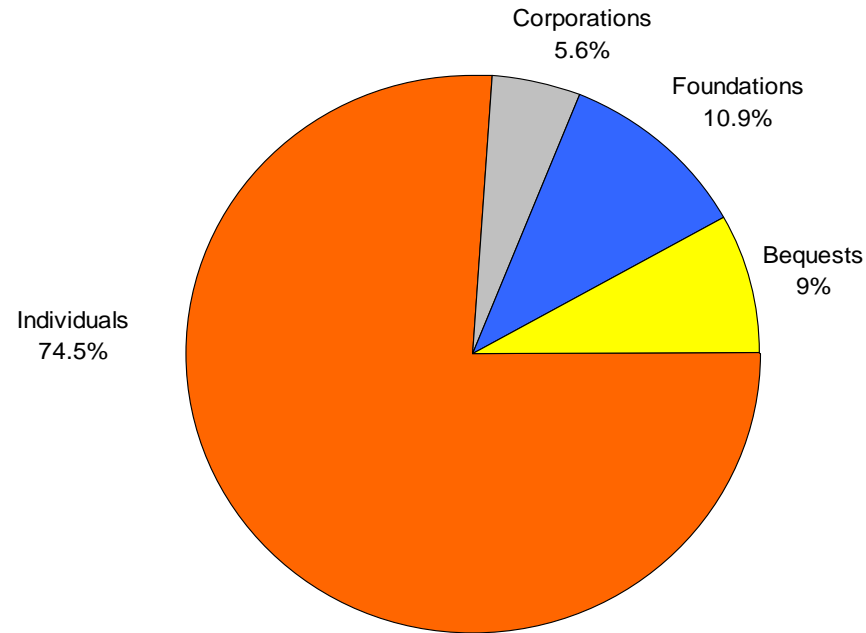
- **Wealth Transfer Overview**
- **Planned Giving Defined and Simplified**
- **Having the Legacy Conversation**
- **Legacy Motivation of Planned Giving**
- **Three-Pronged Approach Planned Giving Prospecting**
- **Key Marketing Goals and Mistakes**
- **Next Steps**

# Wealth Transfer Realities

- **1998-2052 (55 Years) Havens and Schervish Report**
- **Transfer Between \$41-136 Trillion (Low End is 2% Growth - High End is 4% Growth)**
- **Charitable Bequests \$6-25 Trillion**
- **Drivers: Asset Appreciation, Depression Era Savers, Self-Perception of Wealth, Social Capital and Legacy Goals**

# Why is Endowment So Critical?

- Capture Transfer of Wealth
- Charitable Competition
- Lowest Cost of Raising \$
- Long-Term Sustainability
- Donor Service
- Resources to Respond to Opportunities or Threats



# How is Endowment/Planned Giving/Legacy Fundraising Different Than Annual/Capital Appeals?

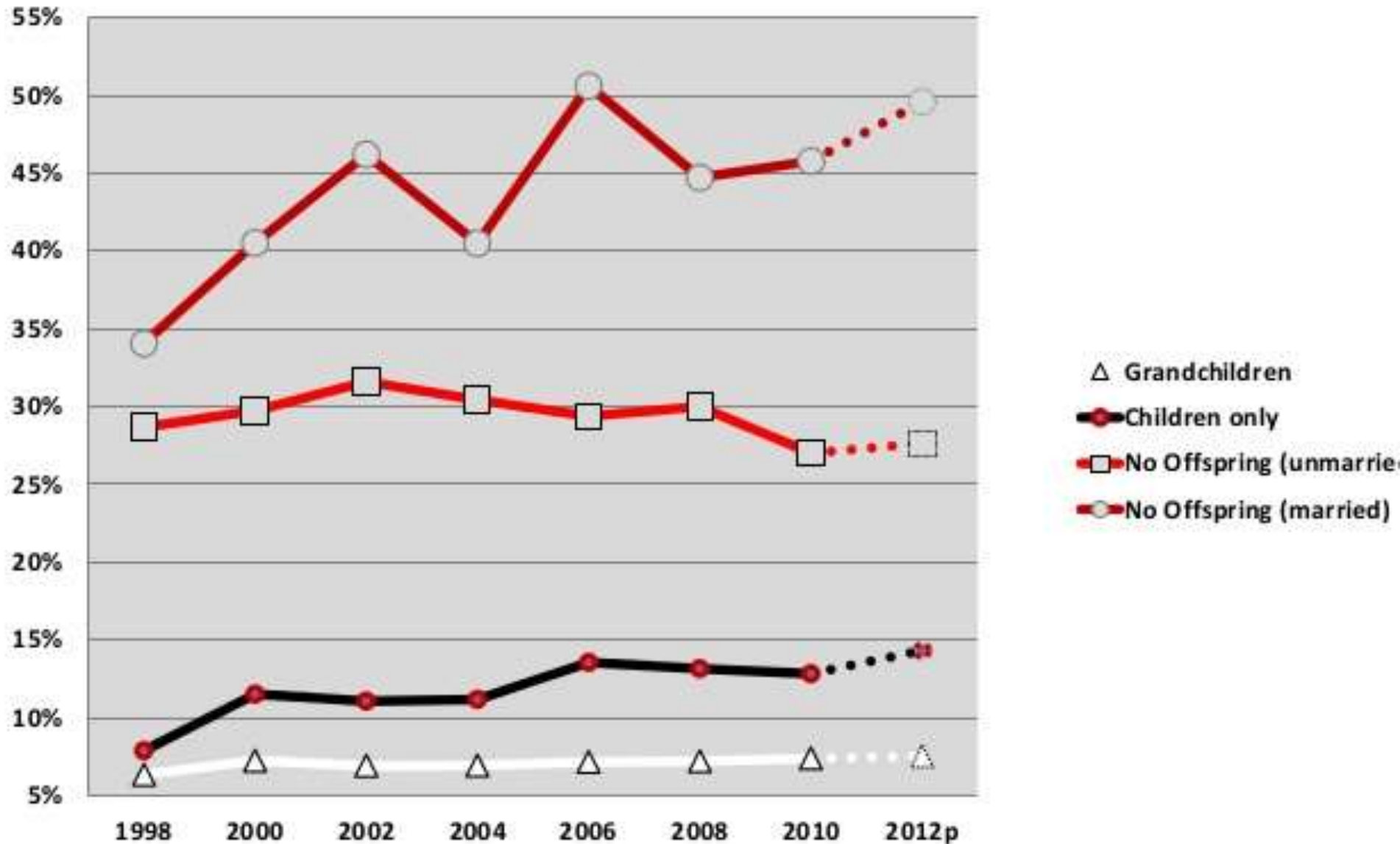
- Building endowment is a proactive – not reactive process.
- To be successful, you must create a strong infrastructure, understand the donor's perspective, and engage in conversations.
- Long term transformative relationship vs. short term transaction
- Gift of assets vs. income
- **Only 1 in 3 or 4 legacy will ever tell you**

# Potential Legacy Donor #1



- **80 Year-Old+ Widow**
- **\$75,000 Income+**
- **Childless**
- **80% Never Notify the Charity (Privacy)**
- **Strong Desire to Give Back**
- **Long Term Donor or Volunteer**
- **Finalizing Estate Plans**

# U.S. population aged 55+ charitable estate recipient among those with will/trust by family status



# Ideal Legacy Donors #2



- 58-62 years old
- Revise their wills/estate plans 12 minutes after the last child graduates
- Likely engaged on volunteer basis



# Traits of the Successful Asker

- Believes in legacy giving
- Inspires others
- Has committed to their own gift: “Join Me”
- Knowledgeable about legacy giving: But knows when to say “I don’t know, but I’ll get the answer.”
- Prospect’s peer or friend
- Listens (70%) more than talks (30%) and is respectful of the prospect
- Uses Stories/Testimonials to make key points
- Goes with a partner when it makes sense
- Is Opportunistic: Ears Always Up

# Formal terms lower charitable interest

2014 Survey, 1,246 Respondents, Groups D/E

Interested  
Now

**23%**

Make a gift to charity in  
my will

Will Never  
Be  
Interested

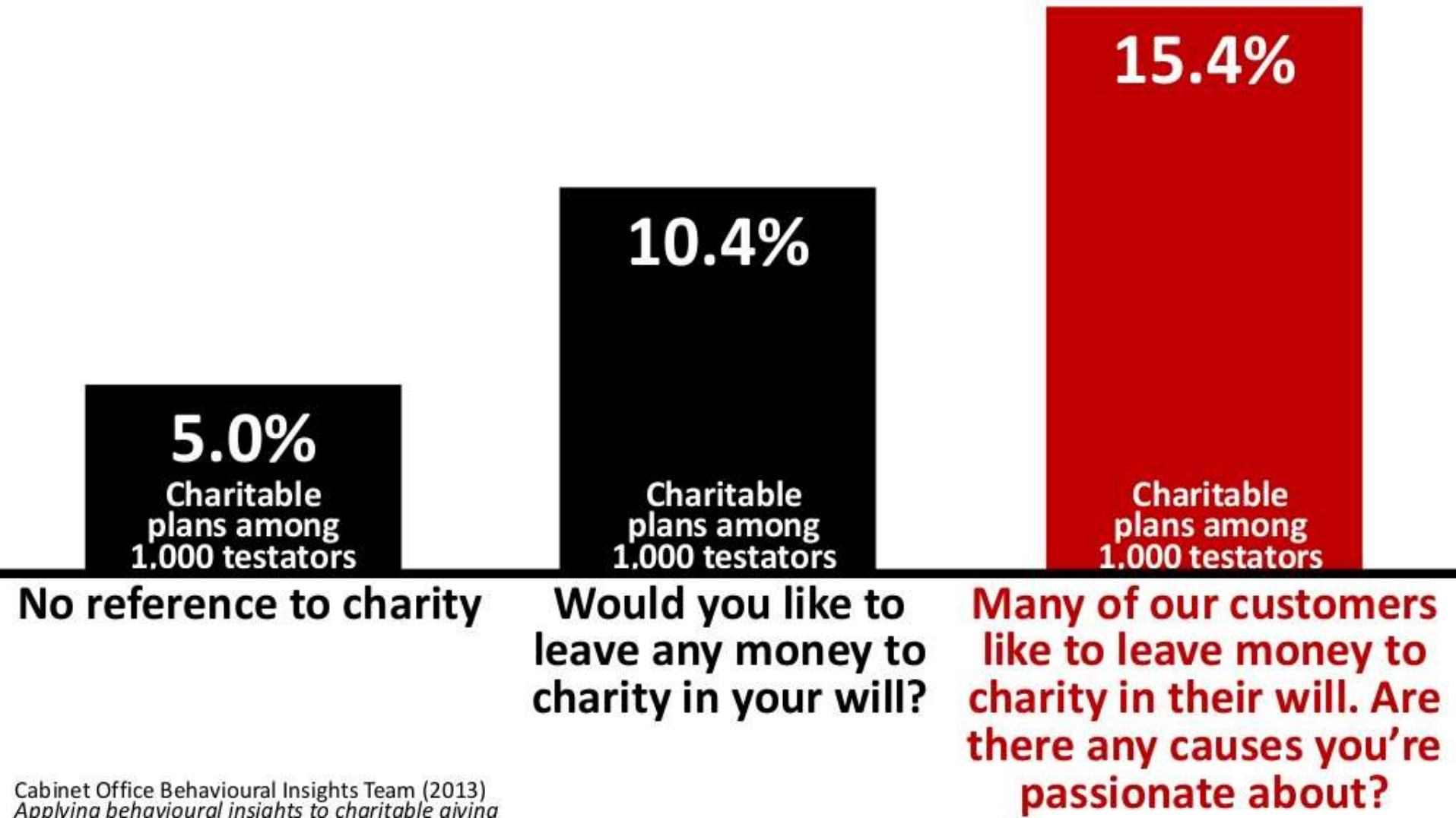
**12%**

**12%**

Make a **bequest** gift  
to charity

**14%**

# Charitable bequests are influenced by a simple social example



# Planned Giving with a Shoestring Staff and a Shoestring Budget Part II: Follow the Recipe



# **Three-Pronged Approach to Legacy Gifts Prospecting**

## **Level One – Current/Past Board/Close Friends/Staff**

- 1. Encourage/Strive 100% Participation**
- 2. Provide Easy Solutions**

## **Level Two – Long-Term Donors**

- 1. Develop Lists of Consistent/ “Loyals” Donors (Narrow to 10-50)**
- 2. People You “Know” Have Made a Legacy Gift**
- 3. Couple “ask” with other fundraising efforts, thank you letters, etc.**

## **Level Three – General Donor Community**

- 1. Include Two Boxes on Pledge Cards**
- 2. Include Testimonial Article in Every Newsletter/Magazine**
- 3. Use Special Events as Appreciation/Prospecting Opportunities**

# Board Engagement

1. Select Board/Volunteer Champion
2. Make Endowment Case to Board
3. Champion Invites Them to “JOIN ME”
4. Goal is 100% Board Participation
5. Use “Top Five Legacy Giving Ideas”
  1. Gifts through wills or living trusts
  2. Gifts through retirement plan beneficiary designations
  3. Gifts through life insurance beneficiary designation or unneeded policies
  4. Gifts through joint account beneficiary designations (Payable on Death, Transfer on Death, Joint Tenants, etc.)
  5. Gifts that pay life-income to donor like Charitable Gift Annuities

# Key Legacy Marketing Goals

- Donors Must Know You are in the Legacy “Business”
- Build “Shelf-Space”
- Develop Momentum from the Top Down: “Lead by Example” “Join Me” “Follow Me”
- Articulate Critical Importance of Bequests as the Primary Endowment Funding Vehicle
- Perpetuate A Cultural Shift to Legacy Giving: Legacy Language on all Materials

# **Legacy Prospecting Mistakes**

- **Spending Too Much Money on Marketing Pieces**
- **Having Too Many Prospects**
- **Spending Too Much Time on Prospect Research**
- **Failing to Get Board To Buy-In and Having Them Lead By Example**



# Legacy Recognition Ideas

- **They Don't Want "Stuff"**
- **Be Sensitive About Anonymity/Privacy**
- **Create Bequest/Legacy Society (with Charter Membership) both Internally and Communally**
- **List in Annual Report/Newsletter**
- **Creative, Inexpensive Ideas: Testimonial for Newsletter, Ribbon for Events, Etc.**

# Rabbi Mordechai Leibling

- **Your last will and testament is your final teaching.**
- **What do you want it to say?**

