

Gifts That Keep Giving: Cultivating Major and Planned Gifts (Karen Gallardo)



**Gifts That Keep Giving:
Cultivating Major and
Planned Gifts**

Karen Gallardo

Best Friends[®]
SAVE THEM ALL



“I’d love to do more, but ...”

“Would you consider making a charitable gift to us through your will or trust?”



Basic types of planned gifts

Revocable:

Bequests: will, trust, beneficiary designation

Irrevocable:

Life income gifts



Why focus on bequests?

- 90% of all planned gifts are bequests
- Least technical – anyone can do one
- Every donor is a bequest prospect
- Bequests are major gifts
 - Outright and deferred (both = major)
- Not an either/or proposition
- If you don't ask, you'll never get



What is your bequest message?

How do you talk about bequests?



What are some of those triggers?

- Marriage and divorce
- Health issues
- Death of a family member
- Birth or adoption of children or grandchildren
- Retirement
- Sale of business
- Significant appreciation of assets
- Move to another state
- Change of guardian, executor or trustee is desired

And/or

- Significant tax law changes since the last review



Key messages

- Planning for life, not death
- Emphasizing that no bequest is too small
- Emphasizing retaining control
- Expressing a legacy: telling their life story
- Idea of capturing their story: giving them significance
- Talking to donors about more than just your organization and supporting all their philanthropy



Marketing in unusual places

- Marketing in acknowledgements
- Option on all response devices
- Ink jetting messages on publications
- Example stories in your newsletter or other publications
- A bequest message in the P.S. in letters or updates from your president or board chair



Creative places to promote bequests

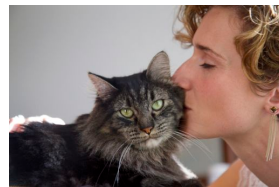
Where do you put those messages?

Everywhere you can ...




To whom do we market?

- Profiles of previous bequest donors to find your marketing “sweet spot”
- Base it on your organization’s history, if you have it
- If not, start with your most consistent donors





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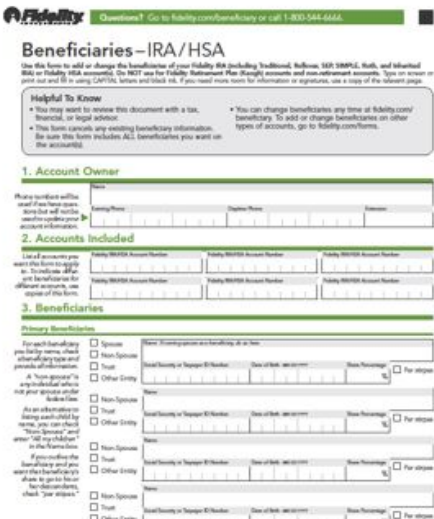


Make it easy for donors (and advisors) to include your organization in estate plans

- Beneficiary designations
- Codicils
- Website





Beneficiary designations



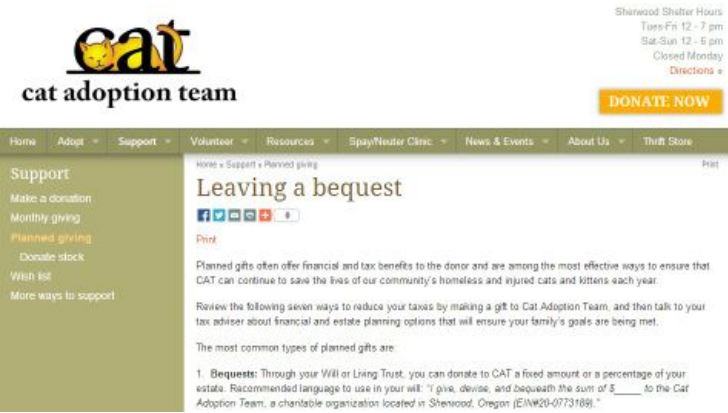

Relationship to Applicant:
Spouse **OR**
Non-spouse **OR**
Trust **OR**
Entity

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Website

- Legal description front and center
- Donors and advisors are looking:
Don't make it difficult to find



The screenshot shows the Cat Adoption Team website. The header includes the logo, a navigation menu with items like Home, Adopt, Support, Volunteer, Resources, Spay/Neuter Clinic, News & Events, About Us, and Thrift Store, and a 'DONATE NOW' button. The main content area is titled 'Leaving a bequest' and includes a 'Print' link, social media icons, and text explaining that planned gifts offer financial and tax benefits. A list of seven ways to reduce taxes is provided, with the first item being: '1. **Bequests:** Through your Will or Living Trust, you can donate to CAT a fixed amount or a percentage of your estate. Recommended language to use in your will: "I give, devise, and bequeath the sum of \$ _____ to the Cat Adoption Team, a charitable organization located in Sherwood, Oregon (EIN#20-0773189)."



Are you prepared?

- Have bequest packets produced and ready to mail
- Include legal description, information on what their bequest will support, information on “Legacy Club”
- If not a member or donor, include newsletter, magazine or annual report
- If advisor, include specific advisor materials



How will you follow up?

- Phone donor or mail materials
- If you have a phone number, call within 10 days (Did they receive the materials?)
- Send a note within 30 days
- Schedule a check-in call based upon donor’s process
- At a minimum, send follow-up letter at 6 months
- Send second follow-up letter at 12 months; ask if plan has been completed



How to encourage donors to reveal their commitments

- Ask the question
- Articulate benefits to them
- Are there provisions we should know about in advance?
- Provide options and easy ways for them to tell you



You CAN change your mind at any time.

“We realize that circumstances change and your gift to us in your will may no longer be possible at some future date. Your family and friends come first, and that’s why a bequest in a will works for so many of our donors. You can change your mind at any time.”



Profile donors and tell their story to recognize their gift and inspire others.

- We love to read stories
- Donors love to share stories



The first step after notification

- Request a copy of the governing document
- Read it
- Thank the executor or trustee and establish point of contact



Internal bequest marketing

- Education process
- Develop a few statistics of your own:
 - History of bequests to organization
 - Average bequest size
 - Projections
 - ROI
- Regular updates to management
- Quantify value of planned giving



Reporting and celebrating

- Count and report your bequest commitments and distributions
- Celebrate your success in ways that everyone in your organization can understand
- Put a future dollar figure on every commitment



Reporting and celebrating

- Average bequest gift = \$90,000
- 15 new commitments this year
- This equates to \$1,350,000 in gifts (on average) that will come to our organization at some point in the future
- This week we learned of three new commitments that will equal approximately \$270,000 in future revenue to help



Crossing the finish line

Even a small program,
consistently applied,
wins regularly.



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