About Me

• 19 years experience in planned giving fundraising
• Headed up national planned giving (legacy) programs including a $125M endowment campaign
• Managed 3 cohorts of nonprofits bringing in almost $60M in legacy expectancies within 5 years
• Have taught planned giving widely, including at NYU
• Live in Brooklyn, NY with my husband and 2 small legacies
You are in the right place if

• You understand that legacy giving is an important part of a fundraising program

• You want more information about how to add a bequest program to your existing program

• You want to know how to find the best legacy prospects for your organization

• You are looking for an action plan to get started
You are not in the right place if

• You don’t think legacy giving is an important way to increase revenue
• You believe that what you are doing is just fine
• You think the legacy gifts “just happen” without effort
• You think that starting a legacy program will be expensive or time-consuming
• You want to “set it and go”
What you will learn today

• What is legacy giving?

• Why you should start with a bequest program

• What 4 crucial steps to take when you are first creating your program

• Who the best prospects are and how to ask for a gift
What is Legacy Giving?

• It is part fundraising and part financial/estate planning

• Values first; taxes second (or further down the list)

• Typically, a person’s final, or ultimate, gift to an institution

• Primarily gifts from wills/estates, but can also be current gifts such as endowments and life income gifts such as charitable gift annuities
Gift Progression

ANNUAL ➔ LEGACY ➔ ENDOWMENT
Why Legacy Is Important For Organizations

- Larger gifts
- Knowledge of a pipeline of significant assets
- Budget relief
- Grows the endowment
- Broader base of donors
- Financial security for the future
- Enhanced relationship
Why Legacy Is Important For Donors

- Values
- Engagement
- Different Assets
- Recognition
- Family
- Tax and Financial Benefits
If you are first starting out -

- New to planned giving
- New Executive Director
- New to development
- Need to start planned giving
- Board member that wants to start a legacy program
Question: Are you just starting to plan a bequest program?
First Step: Your Board

• Start with your Board Chair

• Work your way through the executive committee and the development committee
  o Keep going? Finance committee, investment committee, budget committee

• Goal:
  o An ambassador – you need at least one (good) one.
    o Someone to stand up at meetings, speak with prospects; solicit board members, review policies
  o Ideally, this is your board chair, or you also have your board chair involved
Second Step: Develop Your Marketing

• Start with a strong legacy case statement
  o The content you extract will go into all of your marketing
  o Who you are, why you need legacy, aligns the donors’ values

• Gather all external communications
  o Go 2 or 3 years back
  o Determine where you can add legacy language
  o Use what you have first

• Create your legacy tagline
Planned Giving is a marketing driven program

• As you consider marketing, think about the different messages you need to promote

• Your donors (and legacy giving prospects) all have different levels of engagement, passion, giving, family involvement, etc.

• You will need to adjust your marketing to your prospects
Your legacy donors are your “heroes”

• They want to (and will) solve your future problems

• They want a goal or purpose to overcome

• You will guide them through this process

Recommended book: Building a StoryBrand by Donald Miller
Marketing – Add It Everywhere!

- Website (page or banner)
- Existing direct mail
- Thank you letters
- E-signature
- Newsletters
- Testimonials
- Annual reports
- Existing events (pitch)
Website Examples

Bequest FAQ

What information do I need in order to include World Animal Protection in my will?

If you decide to include World Animal Protection in your will, you will need to know that World Animal Protection, formerly known as WSPA, is now our legal name, our tax identification number is 04-2718182 and our current legal address is 430 Seventh Avenue, 31st Floor, New York, NY 10123.

How can I make a bequest to World Animal Protection?

There are several ways to make a bequest to World Animal Protection. Types of gifts include:

- Specific bequest - this is a gift with a specific dollar amount attached to an asset.
- Residuary bequest - this type of gift provides a percentage of the remainder of your estate to a charity, which is given after all other provisions of your will have been fulfilled.
- Contingent bequest - a bequest that is contingent is received only if certain conditions are met.

Can you provide an example of the proper wording for my bequest?

The work that EMILY’s List does to recruit, train, and elect pro-choice Democratic women [...] helps us defeat anti-choice, anti-women Republicans at the polls.

Ways You Can Leave a Legacy

Gifts in Your Will:
You can leave a gift to EMILY’s List by bequest in your will or trust. Requests are one of the most popular options for creating a legacy because they are so flexible.

Gifts by Beneficiary Designation:
Many assets transfer by the beneficiary designation form you completed when you established your account, rather than through your will or trust. To name EMILY’s List as a beneficiary, please use our correct legal name (EMILY’s List) and our federal tax identification number (52-1991360).

Download the following publications to learn more about:
Wills and Trusts: The Essentials
Creating Your Digital Estate Plan
You are going to change the culture of your organization from fundraising to philanthropy
Third: Your Donors

- Engaged
  - Board (past, current and future)
  - Volunteers
- Aging
- Women
- Higher education
- No children
- History of long-term giving
How to find your legacy prospects

1. Board
2. Other leadership
3. Planned Giving prospects
4. Major gift donors connected to particular program
5. Past capital campaign donors
6. Longevity and frequency of giving
7. Other factors – age, wealth, location, etc.
Question:
Who is the better bequest giving prospect? Donor X gives $5k once or Donor Y gives $50 every year for 10 years
The Legacy Conversation

• Understand why people make a legacy gift
• Connect their passion to their gift
  o E.g. What does the organization do that is most important to you?
• Bring up Legacy
  o E.g. you have devoted your time and given generously over the years. Have you considered what your legacy will be?
• Yes, no, conditions, objections
Fourth: Systems, Policies and Processes

• Before you get ask for bequests
  o Policies -- Gift acceptance, endowment, investment
  o Materials – marketing, sample bequest language, DOI, endowment agreement
  o People – solicitations, research, pulling reports

• During the gift cycle
  o Moves management
  o Advisors

• After the gift closes
  o Systems – data entry, donor acknowledgement, stewardship, investment of funds
Maintaining your program

• Marketing = donors

• Engagement is key (remember, most forms of bequests are revocable)

• Steward the existing donors
NEXT STEPS

• Gather

• Speak with your board chair

• Run segmentation reports

• Create marketing initiatives
QUESTIONS?

Contact me!

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