

1 **The “Why” of Giving, & Getting to the Legacy Ask**

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2 **Overview**

- 10 Paradigms
 - “Planned Giving”
 - “Legacy Giving”

3 **Paradigm #1 What’s In a Name?**

- “Us”
 - deferred giving
 - planned giving
 - gift planning
 - philanthropic planning
- “You”
 - LEGACY GIVING

4 **Why Are Legacy Gifts Important?**

5 **How Do You Define Legacy Giving?**

- To convey one’s values through creation of a future (usually) gift to charity
- A foresighted action to strengthen a favorite cause
- Remember charity

6 **Paradigm #2 What Gift is Most Important**

- Planned Giving
 - “Planned gifts and bequests”
 - Overemphasis on the technical
 - Puts bequests in second place
 - Perpetuates “us” language
- Legacy Giving
 - Bequests in a will or trust
 - Other legacy gifts

7 **Legacy Gifts**

- Examples include
 - Bequests in will or trust
 - Beneficiary form designations
 - Life-income arrangements
 - Other legacy gifts
 - Endowment gifts

- Created by
 - Any individual
 - At any point in his / her life

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Simple & Easy Via Beneficiary Form

- Savings account
- Checking account
- Stocks or bonds
- IRA or pension
- Life Insurance policy
- Commercial annuity

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More Complicated Gifts

- Will or living trust
- Charitable gift annuity
- Life income trust
- Many others

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Paradigm #3

What Do We Need to Know?

- Planned giving
 - Be the expert
- Legacy Giving
 - If not an expert, know who / where to ask

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Paradigm #4

Who Is Involved?

- Planned Giving
 - Planned giving officer, OR
 - Major gifts officer, OR
 - Development director, OR
 - Executive director (when no DoD)
- Legacy Giving
 - Staff and volunteers through relationships
 - Referrers through their relationships

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Paradigm #5


Who Are Prospects?

- Planned Giving
 - Donors
- Legacy Giving
 - Long term supporters w/ heart connection
 - Among donors
 - Smaller donors = MAJORITY
 - Major donors = MINORITY
 - Includes volunteers, community members

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Tremendous Opportunity

- Seven out of ten Americans make gifts to charity during lifetime
- Fewer than one in twenty leaves a gift to charity in a will or trust
- Why?
 - It never occurs to them
 - They've never been asked

14  **Paradigm #6**
How Are Leads Qualified?

- Planned giving
 - Communications
- Legacy giving
 - Communications AND
 - Legacy asks

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Who Makes Legacy Asks?


- Staff
 - ED / CEO
 - Development (administrative too)
 - Program
 - Administrative
- Volunteers
 - Legacy committee members
 - Those who've made a legacy gift (or not)

16  **Paradigm #7**
Who Do You Ask?


- Planned Giving
 - You don't (with rare exceptions)
- Legacy Giving
 - Identified "suspects" (Kim Klein)

17  **Identifying Suspects**

- Those you know
- Third party referrals obtained through
 - Peer review of staff and key volunteers
 - "Who do you know?" after legacy asks

18  **Start with Staff / Key Volunteers**

- Identify suspects
- Call / visit to make legacy ask
- Secure qualified leads
- Obtain gift commitments

19  **Combined Asks**











- Dual Ask
 - Annual
 - Legacy
- Triple Ask
 - Campaign
 - Annual
 - Legacy

20  **The Legacy Ask**


- "Would you consider ... "
- For "Yes"
 - "May I get back to you in "x" months / years if we haven't heard from you before then?"

21  **More About Qualified Leads**

- About half make a legacy gift ...
- Eventually

- In 1 month to 10 years or more
 - When the time is right for them
 - Continuing annual follow up for most
- 22  **Why Aren't More Charities Making Legacy Asks?**
- Solicitation used only for current gifts
 - Perceived to be too difficult
 - Concern it takes a lot of staff time
 - Fear of not knowing answers to questions
 - Misconception it's only for the wealthy
 - Unsure how to create board / staff support
- 23  **Why Aren't More Charities Making Legacy Asks?**
- Some organizations keep putting it off.....
- 24 
- 25  **What Does Your Organization Need To Make Legacy Asks?**
- Understand why it's important
 - Willingness to talk with others
 - Ability to track moves (data base or spreadsheet)
- 26  **Tracking Moves (basic)**
- Where in process
 - suspect
 - legacy ask (one time only) / result
 - qualified lead (source)
 - confirmed gift (type)
 - legacy society member
- 27  **Paradigm #8**
- What Gets Measured?**
- Planned Giving
 - Irrevocable gifts
 - “Amount certain” bequest commitments
 - Legacy Giving
 - “Suspects” pool size
 - Qualified leads broken out by
 - Communications
 - Legacy asks
 - New Commitments
- 28  **Five Year Trend**
- 29  **Overall Measure of Success**
- Legacy giving = organizational priority, not development office responsibility
- 30  **Paradigm #9**
- Committees**
- Planned Giving
 - Professional advisors sole or dominant
 - Legacy Giving
 - Have made their own gift
 - Identify suspects
 - Cultivate and make legacy asks
 - Provide stewardship
 - Program overview
- 31  **Board / Volunteer Committee**
- Usually sub-committee of development
 - You staff the effort

- Script, letter templates
- Regular contact
- Reward success with praise
- Spread the word on new asks / leads / gifts

32  **Paradigm #10**

Who Are We?

- 1 • Planned Giving
- Legacy Giving

- <10% full time

- 2 Nonprofit For-Profit

60% 40%

85% 15%

33  **What This Might Suggest
for NCPGC**

- Planned Giving
 - Estate Planning Council model
 - More expensive & exclusive
- Legacy Giving
 - AFP / DER model, collaboration
 - Less expensive & more inclusive
 - Keeping what we have
 - Providing more for those who are not
fulltime and / or new

34  **With Thanks**

- 1 • Phil Murphy
 - Caleb Rick
 - Clients
 - 2 Taught me how to fish
- From “planned” to “legacy”
Legacy asks are key

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- greglassonde.com
- legacygiving.com