2022 Practical Planned Giving Conference

Planned Giving for Boards: Simplifying the Complexities

with Stephanie Cory, CAP®, CFRE

You'll Learn How to…

- o Introduce your board to the most common types of planned gifts, including the benefits and challenges of each

- o Energize your board around making their own planned gifts and speaking authentically to prospective donors about planned giving

PLANNED GIVING BASICS

The AFP Fundraising Dictionary Says

Gift planning (is) a systematic effort to identify and cultivate a person for the purpose of generating a major gift that is structured and that integrates sound personal, financial, and estate-planning concepts with the prospect's plans to lifetime or testamentary giving. A planned gift has tax implications and is often transmitted through a legal instrument, such as a will or a trust.

Keep Terms Simple

- Limit acronyms
- Use everyday language

Your Board Needs to Know

Planned gifts can be made ***during*** or ***after*** a donor's lifetime

Key Characteristics of Planned Gifts

- Require structure
- Provide ***deferred*** income to the organization
- ***Can*** provide income to the donor

Revocable v. Irrevocable

How do you describe a bequest?

- Made through a will or trust
- Wills can be updated through a codicil

Bequest Options, Benefits, and Challenges

- Specific dollar amount
- Specific asset
- Percentage of estate
- Residual amount
- Contingent
- Anyone with a will can make one
- Appropriate for gifts of all sizes
- Donors may change their mind at any time
- Many donors do not tell you about the bequest

Beneficiary Designations & Benefits and Challenges

- Retirement accounts
- Life insurance
- Donor-advised funds
- Transfer-on-death/payable-on-death assets
- Gift is made upon the donor's death
- Can be for a specific dollar amount or percentage
- Your organization can be a primary or contingent beneficiary
- Direct payments are made to your organization, avoiding probate
- Easy for donors
- Revocable
- Often challenging for donors to restrict their gift

POLICIES & PROCESSES

Gift Acceptance/Naming Policy Issues

- What gift types are/aren't acceptable?
- When are naming rights available for a planned gift?

Where does the money go?

- What will your organization do with unrestricted planned gifts?
- Board policy

Processes

- Who can board members escalate complicated gifts to?
- Who follows up and how?
- Can board members make notes directly in your CRM?

Legacy Society

- Clear criteria for joining
- What benefits will you offer
- Board participation expectations

Ethical Considerations

- Be aware of the prospective donor's mental acuity
- Recognize the boundaries of competence
- Ensure donors receive informed, accurate, and ethical advice about the value and tax implications of their gifts
- Encourage donors to involve professional advisors and family members

Board Fundraising Expectations

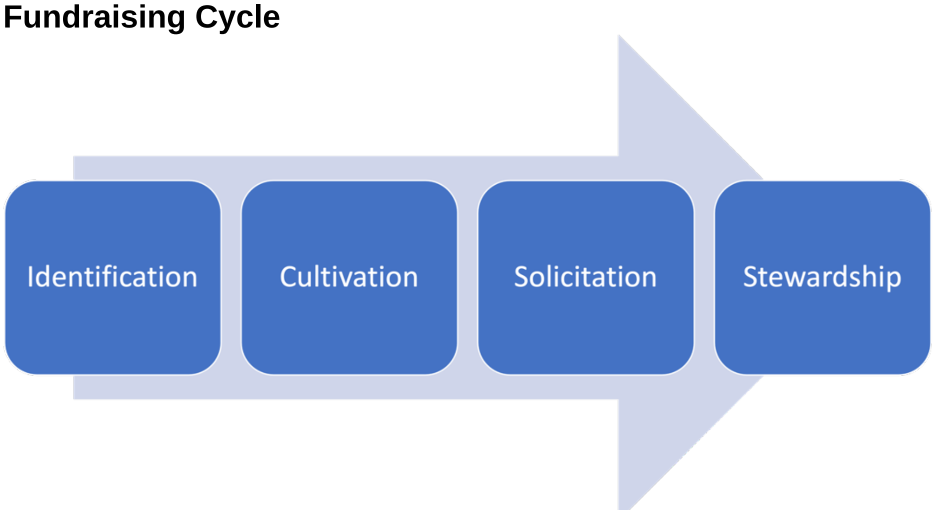
- Do they include planned giving?
    - Board member gifts
    - Involvement in the fundraising cycle

BOARD MEMBER ENGAGEMENT

Benefits of a Board Member Making a Planned Gift

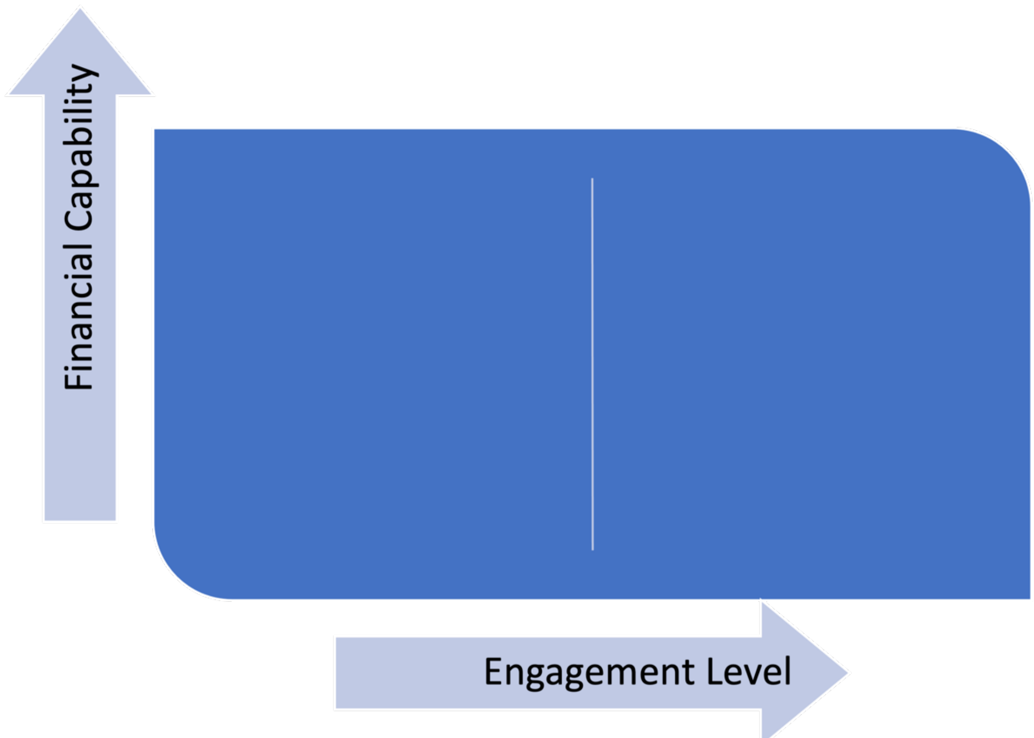
- Can make asks as a peer
- Way to grow your legacy society
- Understands the process & vehicle first hand

Fundraising Cycle



Prospect Identification

- Generally age 50+
- Highly loyal donors
- Consistent annual fund donors
- Engaged donors and volunteers
- Those closest to your organization



Who should board members visit?

Highly qualified prospects

- Lengthy giving history
- Usually age 60+
- Moderate or significant wealth

Messaging

- Focus on the benefit not the features
- Tax benefits
  - Charitable estate tax deduction
  - Avoidance of capital gains
  - Charitable income tax deduction

Easy Ways to Involve Board Members

- Make their own planned gift commitments
- Featured testimonials
- Policy development
- Service on a planned giving committee

Increasing Confidence

- Practice opportunities
- Training
- Relevant articles

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PRACTICAL PLANNED GIVING CONFERENCE
SPEAKER EVALUATION

Date: ___________________ **Speaker:** ____

Name (optional): ____

Please rate the following:

	Excellent	Good	Neutral	Fair	Poor
I. OVERALL	5	4	3	2	1

Were your major objectives for this session met? Was the content of the session vital, timely, substantive?
Comments:____

____

____

II. RELEVANCE	5	4	3	2	1

Was the subject matter directly related to the requirements of your job?
Comments:____

____

____

III. VALUE	5	4	3	2	1

Do you believe the benefits of this session were worth the time, effort and cost?
Comments:____

____

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IV. SPEAKER	5	4	3	2	1

How was their presentation style? Did the session move along at the right pace? Did they have appropriate knowledge on the topic?
Comments:____

____

____

V. MATERIALS	5	4	3	2	1

Were the materials clear and organized and appropriately helpful for the session?
Comments:____

____

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Vi. What did you like the most about the session?

____

____

VI. Any suggestions to improve future sessions?

____

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XII. How many years of gift planning experience do you have? _______