2022 Practical Planned Giving Conference

Planned Giving for Boards: Simplifying the Complexities
with Stephanie Cory, CAP®, CFRE

You’ll Learn How to...
- Introduce your board to the most common types of planned gifts, including the benefits and challenges of each
- 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

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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

CONTACT STEPHANIE
stephanie@stephaniecory.com
(310) 210-5432
# PRACTICAL PLANNED GIVING CONFERENCE

## SPEAKER EVALUATION

**Date:**

___________________

**Speaker:** ________________________________________

**Name (optional):** __________________________________________________

Please rate the following:

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<th>Excellent</th>
<th>Good</th>
<th>Neutral</th>
<th>Fair</th>
<th>Poor</th>
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<td><strong>I. OVERALL</strong></td>
<td>5</td>
<td>4</td>
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<td>Were your major objectives for this session met? Was the content of the session vital, timely, substantive?</td>
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| **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:** | ____________________________________________________________________ |

| **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:** | ____________________________________________________________________ |

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

________________________________________________________________________

**VI. Any suggestions to improve future sessions?**

________________________________________________________________________

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