



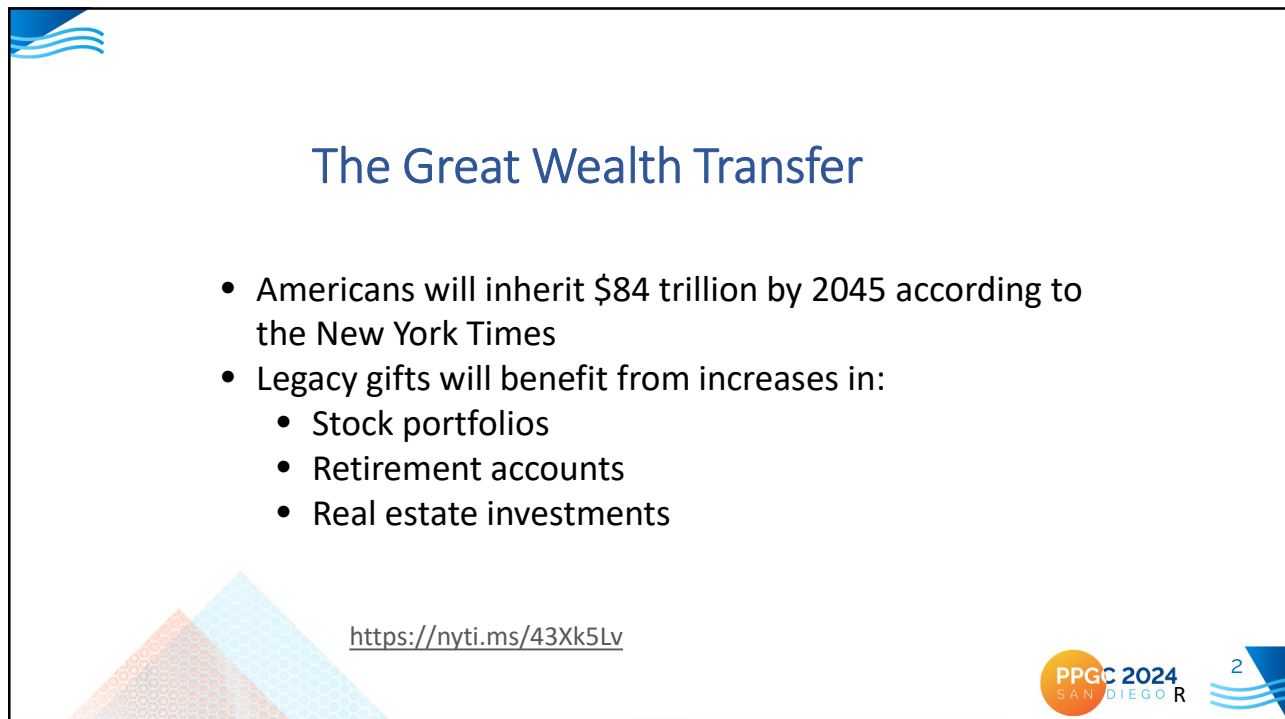
PPGC 2024
SAN DIEGO

Creating a Legacy Challenge Match to Motivate More Legacy Commitments and Generate Cash NOW!

Maya Weil and Ryan Merkel
Gift Planning Specialist Chief Development Officer
Arena Stage

Crescendo
Integrated Marketing for Planned Gifts

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The Great Wealth Transfer

- Americans will inherit \$84 trillion by 2045 according to the New York Times
- Legacy gifts will benefit from increases in:
 - Stock portfolios
 - Retirement accounts
 - Real estate investments

<https://nyti.ms/43Xk5Lv>



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The importance of Planned Giving to your organization

- Treating legacy donors as major donors keeps them close
- Legacy donors often increase their annual gifts
- Planned gifts are usually the largest gift a person gives
- Our PG line used to be 5 figures – now 10s of millions
- Need to feed the pipeline






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What are the challenges of Planned Giving?

- Donors don't *know* to tell you
- Donors don't *want* to tell you
- Difficult to set a timeline
- Staff feel awkward asking

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The benefits of a Planned Giving match



Creates an excuse to talk about planned giving with donors



Creates a sense of urgency and structure



Gives you an excuse to ask for documentation



It's easily scalable



Creates major gift opportunities

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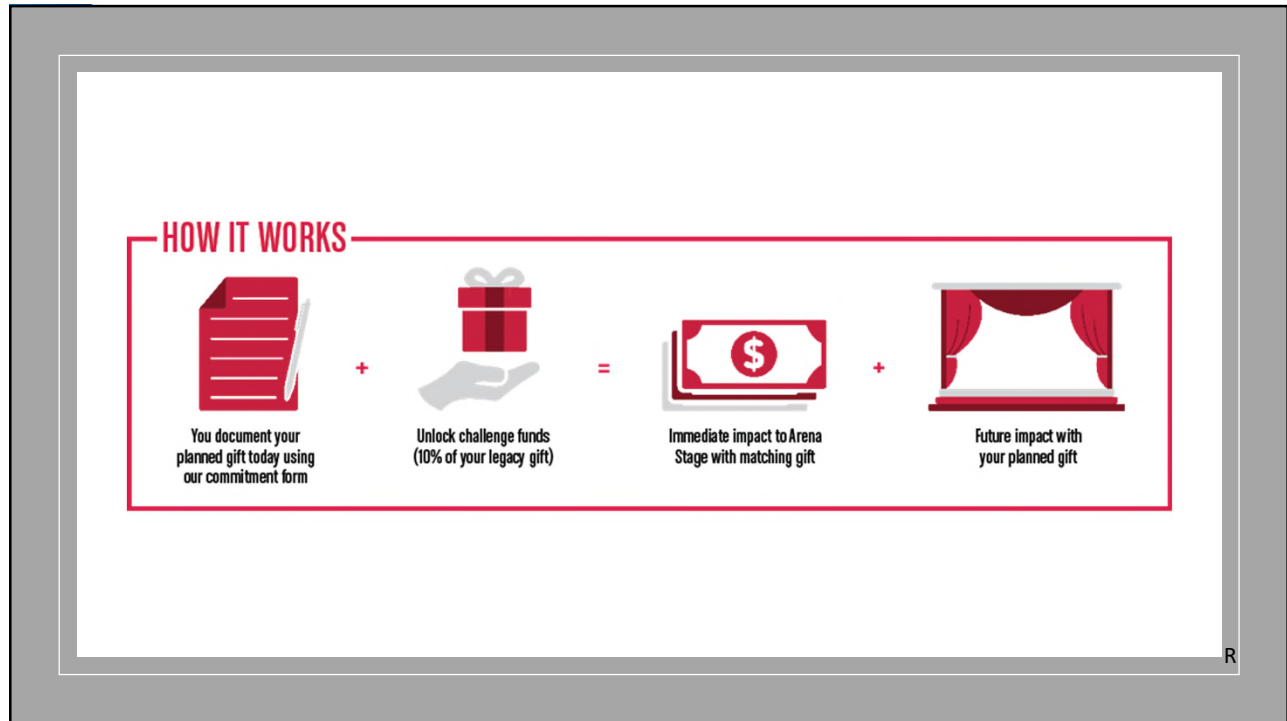
Arena Stage's Legacy Challenge Match

Goal: \$5,000,000 in new or increased documented legacy gifts

Cash: Two matching donor families at \$250,000 each
\$500,000 total

- Celebrating the 70th anniversary
- We structured the cash gift over multiple years

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How the Match Works

Your future gift	10% cash match up to 50,000
\$ 10,000	\$ 1,000
\$ 100,000	\$ 10,000
\$ 500,000	\$ 50,000
\$ 1,000,000	\$ 50,000

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Preparation



- Getting buy-in from Senior Staff
- Securing your matching donors
- Getting buy-in from the board
- Communication plan
- Training staff

RM


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Finding a match donor and setting the match percentage

- A pair of donors allows them to feel more comfortable
- Donors with financial services or T&E law background
- Trustees are great because they're so deeply connected
- We structured the cash gift over multiple years
- Trade-off: higher percentage vs. having more matching funds





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What assets count in a Legacy Challenge Match?

- Bequests in wills
- Trusts
- Beneficiary designations of
 - retirement plans especially IRAs
 - life insurance
 - donor-advised funds
- Life income gifts – CGAs
- Retained Life Estate

Consider capping the match amount





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How to market a Legacy Challenge Match

 Print Collateral:	 Digital Collateral	 Personalized Communications
Letter	Website	Letters
“Ways to Give”	Newsletters	Calls
Description of the Legacy Challenge	Emails	Invitations to events
Buckslips	Social media	Charitable estate planning seminar
Program inserts	Video clips from the Legacy Giving Advisory Council	Board
	Survey	

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Who is the audience?



Donors



Volunteers

Board

Long time patrons

Legacy members for increased commitments

Supporters without children



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Don't have to be wealthy....

Just committed to the cause

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Donors without children are great planned giving prospects

- Rates of childlessness are rising
- In 2018, more than one in seven women aged 40-44 had no biological children compared to one in ten in 1976
- Everyone is looking for meaning

<https://bit.ly/3X046uB> The Atlantic article from 8/1/24 on people having fewer children

<https://pewrsr.ch/3YniJup> Pew Research Center report on adults without children



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How much did it cost?

- | | |
|---|-------------------------------------|
| • Staff time for development of marketing materials and marketing | • \$6,300,000 in legacy commitments |
| • Printing, mailing etc:
\$9,050 or \$2.58/household | • \$500,000 in current gifts |

ROI: 9,819%!!!



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How long to run a match?



CREATE URGENCY




TAKES TIME

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Timeline

- August 2019
 - Develop the case
 - Find match donors
- September 2019
 - Create logo
 - Write the letter
 - Design collateral materials
 - Identify target audience and pull lists
- October 2019
 - Produce all printed materials
 - Update the website
 - Train development and sales staff
- November 2019
 - **Launch campaign** with printed materials mailed to target list
 - Invite full list to estate planning seminar
- March 2020
 - PANDEMIC pause!
- January 2021
 - Postcards, emails, calls, meetings
- December 2022
 - Closed the last match gift




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Booking the gifts

How to book gifts from a Legacy Challenge Match and work with your Finance Department

What if the donor doesn't want to reveal the amount?

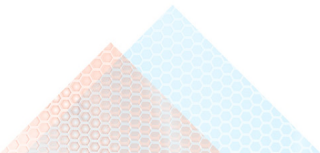






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Tracking spreadsheet

Name_Alpha_Sort	Name Origin	Planned Gift Step	Planned Gift Amount	Match Challenge Amount	Planned Gift Detail	Date	Legacy Program Name
Smith, Jane	MG officer	intention received	200,000	20,000	25% of DAF valued at 200k	1/1/2021	Jane M. Smith
Schmo, Joe	PG officer	document received	600,000	50,000	\$600,000 in will	2/2/2022	Joe Schmo
Anthropy, Phil	CEO	no documentation	50,000	2,500	Increased to 50,000 from 25,0	6/1/2022	Phil Anthropy
Private, Sally	PG officer	document received	10,000	1,000	Amount not disclosed, \$1,000	3/1/2021	Sally Private

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Is your organization ready to launch a Legacy Match?

How many donors?

Maturity of planned giving program

Staff available to handle the marketing, booking

Training all donor-facing staff (not just fundraisers)

R

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Evaluating the impact of Arena's Legacy Challenge Match on a large regional theater

- Increased legacy commitments
- Increased ticket sales
- Increased annual donations (including the match)

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Arena Legacy Match 2.0

Lessons learned:

- Allow plenty of staff time for the preparation
- 2 matching donor families
 - It energized the matching donors
- Any size organization can do it
- It's confusing to most people
- Celebrate an anniversary or milestone
- Non-profit postage makes a big difference to cost
- Include naming opportunities
- Try to create blended gifts



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Without an estate plan, there
will be no legacy gift



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Resources for your donors

- The American College of Trust and Estate Counsel lawyers
ACTEC
- Estate planning videos from ACTEC
- Freewill
- Trust & Will
- Next of Kin Box aka “Nokbox”
- Quicken WillMaker Plus
- Martindale.com



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[Legacy Challenge or Legacy Match: A Naming Dilemma \(stelster.com\)](https://stelster.com)



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Non-profit organizations that currently have Legacy Challenge Matches on their websites:

- [National Cathedral](#)
- [ACLU](#)
- [Planusa.org](#)
- [Earth Justice](#)
- [Weill/Cornell Medicine](#)
- [KQED](#)
- [GW University](#)
- [Americares](#)
- [Texas Law](#)



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Questions?

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SPEAKER EVALUATION

COMPLETE THE SURVEY

Please fill out the speaker evaluation by using the QR code.

Powered by CresSurvey:

Crescendo
Integrated Marketing for Planned Gifts



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Match to Motivate More Legacy
Commitments and Generate Cash NOW!

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Molly Smith Artistic Director
Edgar Dobie Executive Producer
Zelda Fichandler Founding Director

Dear Mr. and Mrs. Generous,

Thank you so much for your loyal support of Arena Stage! Partners like you are the reason that this theater has been a part of the cultural fabric of Washington DC for seventy years, and I cannot properly express the appreciation on behalf of the entire Arena tribe for your commitment to our work.

I am thrilled to announce a truly unique way to celebrate our 70th anniversary: the Legacy Challenge Match! This program allows you to increase your support of Arena without it costing you a penny now. Here's how it works. When a documented bequest or other planned gift commitment is received, 10% of the estimated value of that planned gift is matched by current funds.

Close members of our Arena Family, former Board Chair Dick Snowdon and his wife Katie, and current Board Chair Decker Anstrom and his wife Sherry Hiemstra, have very generously committed a total of \$500,000 to enable the match.

Participating in the Legacy Challenge entitles you to join the Full Circle Society which honors legacy donors during their lifetime. My partner Suzanne and I have long been proud members of the *Full Circle Society*.

You can document your planned gift by filling out and returning the enclosed Legacy Challenge Gift Commitment Form.

Please note that the form is not binding, and you can change your estate plans at any time. Gifts that count towards the match include bequest intents in wills or trusts; beneficiary designations in retirement accounts; beneficiary designations in financial accounts or donor-advised funds (DAFs); gifts of life insurance; charitable remainder trusts; charitable lead trusts; and any increased amounts from existing planned giving donors.

So, I urge you to join me by participating in this very special 70th anniversary Legacy Challenge and helping us release the matching funds to support the work both today and in the future.

(over, please)

If you have already included Arena Stage in your will or estate plans, please let us know so I can thank you personally.

I also want to ensure you receive an invitation to the Full Circle as recognition for your generous gift and so you can participate in the match.

You may be pleasantly surprised at the ways a planned gift from your will or estate could benefit you and your family through tax savings advantages today.

If you have any questions about the Legacy Challenge or the types of gifts that might be appropriate for your specific situation, please contact our gift planning specialist, Maya Weil, at 202-600-4158 or mweil@arenastage.org. As always, thank you for your thoughtful generosity to the future of Arena!

Fondly,

A handwritten signature in blue ink, appearing to read 'Molly', with a stylized, cursive script.

Molly Smith
Artistic Director

Enclosures

P.S. Please be sure to document your planned gift as soon as possible in order to take advantage of this marvelous opportunity.



Arena Stage 70th Anniversary

LEGACY CHALLENGE MATCH

The 70th Anniversary Legacy Challenge Match is a matching gift program that enables friends of Arena Stage to have an immediate impact when they make planned gifts to support the theater (e.g. via gifts in a will or living trust, retirement plan beneficiary designations, etc.)

While these gifts cost you nothing now, when you document a planned gift to Arena Stage, you can immediately unlock Legacy Challenge matching funds! For every \$10 of your pledged planned gift, \$1 of Legacy Challenge matching funds (with a cap of \$50,000) will be released for immediate use.

Make an impact now by documenting your planned gift today! We have \$500,000 in unrestricted matching funds available on a first come, first served basis to any donor who documents a planned gift. The 70th Anniversary Legacy Challenge Match program will end when the matching funds have been depleted.

HOW IT WORKS



You document your planned gift today using our commitment form

+



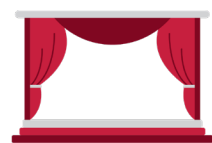
Unlock challenge funds (10% of your legacy gift)

=



Immediate impact with match gift

+



Future impact with your planned gift

WHAT TO DO

STEP 1 Name Arena Stage in your will or trust or as beneficiary of your retirement plan, life insurance policy or financial account.

STEP 2 Choose a specific amount or percentage of your estate.

STEP 3 Complete the Commitment Form and return to us.

For questions, contact Arena Stage's gift planning specialist, Maya Weil, CAP® at 202-600-4158 or mweil@arenastage.org or consult your attorney.

FAQ'S

Q: What types of planned gifts qualify for the 70th Anniversary Legacy Challenge?

A: Planned gifts eligible for matching funds include: bequests via will or living trust, beneficiary designations from a retirement account or bank account, charitable remainder trusts, charitable lead trusts, and beneficiary designations of a life insurance policy given to Arena Stage (the match would be based on the existing cash amount in the policy).

Q: How do I document my planned gift for the 70th Anniversary Legacy Challenge?

A: You can document your planned gift by submitting the Gift Confirmation Form. Fill it out and return a scan via email to mweil@arenastage.org or via mail to Arena Stage, 1101 Sixth Street SW, Washington, DC 20024.

Q: What if the value of my bequest exceeds \$500,000 — will I qualify for more than \$50,000 matching funds?

A: We have set a cap of \$50,000 on matching funds. Since one purpose of the 70th Anniversary Legacy Challenge is to reward many people for documenting their planned gifts to Arena Stage we do not want to expend all of our matching funds on a small number of large bequests.

Q: If I have already documented a planned gift with Arena Stage will it qualify for the 70th Anniversary Legacy Challenge?

A: Thank you very much for your support! The Legacy Challenge applies to new gifts, previously established but unreported gifts or increases to previously documented gifts. To confirm that your gift qualifies for a match please email mweil@arenastage.org.

Q: Who made the 70th Anniversary Legacy Challenge possible?

A: The 70th Anniversary Legacy Challenge has been made possible by the tremendous generosity of former Board Chair Dick Snowdon and his wife, Katie, and current Board Chair Decker Anstrom and his wife, Sherry Hiemstra.

Q: What is the Full Circle Society?

A: Your documented planned gift qualifies you for membership in the Full Circle Society which is Arena Stage's way of celebrating donors during their lifetime.

For more information or assistance,
please reach out to Arena Stage's Gift Planning Specialist Maya Weil
at 202-600-4158 or via email at mweil@arenastage.org.

For information about your personal tax or legal situation,
contact your estate planning attorney, CPA and/or financial advisor.

Include Arena Stage in your estate plans and trigger a match

Sample language for your will, trust or codicil

The provision in your will or revocable living trust providing for a gift to the Washington Drama Society t/a Arena Stage should reflect your own unique circumstances and charitable objectives. We hope these samples will be helpful to you and your attorney.

RESIDUAL GIFT LANGUAGE

A residual bequest comes to us after your estate expenses and specific bequests are paid:

I give and devise to the Washington Drama Society t/a Arena Stage (Tax ID #53 0246894), all (or state a percentage) of the rest, residue, and remainder of my estate, both real and personal, to be used for its general support.

SPECIFIC GIFT LANGUAGE

I give and devise to the Washington Drama Society t/a Arena Stage (Tax ID #53 0246894) the sum of \$_____ (or specific asset such as real estate, securities or other property) to be used for its general support.

CONTINGENT GIFT LANGUAGE

If (insert name) is not living at the time of my demise, I give and devise to the Washington Drama Society t/a Arena Stage (Tax ID #53 0246894) the sum of \$_____ (or all or a percentage of the residue of my estate) to be used for its general support.

CODICIL LANGUAGE

I, [name], a resident of the County of [county], State of [state], declare that this is the codicil to my last will and testament, which is dated [date original signed].

I add or change said last will in the following manner: [Use the language above to add a bequest to Arena].

If you choose to include Arena Stage in your estate plans, please provide your attorney with the following information:

Legal Name: Washington Drama Society, Inc. (T/A Arena Stage)

Tax Identification #: 53-0246894

Ways to give — easy and smart!

BENEFICIARY DESIGNATION OF YOUR RETIREMENT PLANS, DONOR ADVISED FUNDS OR LIFE INSURANCE

You may name the Washington Drama Society t/a Arena Stage (Tax ID #53 0246894) as a beneficiary of your IRA or other retirement benefits. Naming the Arena Stage as the beneficiary of a qualified retirement plan asset such as a 401(k), 403(b), IRA, Keogh or profit-sharing pension plan will accomplish a charitable goal while realizing significant tax savings.

It can be costly to pass such assets on to heirs because of heavy tax consequences. By naming Arena Stage as a beneficiary of a retirement plan, the donor maintains complete control over the asset while living, but at the donor's death the plan passes to support the Arena Stage free of both estate and income taxes. Donors should consult with their tax advisor regarding the tax benefits of such gifts.

Making a charitable gift from your retirement plan, Donor Advised Fund or life insurance is easy and should not cost you any attorney fees. Simply request a change-of-beneficiary form from your plan administrator. When you have finished, please return the form to your plan administrator and notify Arena Stage.

CHARITABLE REMAINDER TRUSTS

Create a trust that provides income for yourself (or you and a loved one) during your life and leave a gift for Arena Stage after you no longer need it (or after 20 years).

CHARITABLE LEAD TRUSTS

Support Arena Stage during your lifetime and pass assets to yourself or your heirs with reduced or even eliminated taxes.

For more information or assistance, please reach out to Gift Planning Specialist, Maya Weil, CAP® at 202-600-4158 or mweil@arenastage.org or contact your estate planning attorney and/or financial advisor.

Donors unwilling to reveal any of their estate plans, but confirm that Arena is in them, would be assigned a “place holder” amount of \$10,000, thus triggering \$1,000 of the match.



LEGACY CHALLENGE

Molly Smith *Artistic Director*
Edgar Dobie *Executive Producer*
Zelda Fichandler *Founding Director*

70TH ANNIVERSARY LEGACY CHALLENGE **COMMITMENT FORM**

If you have included a gift for Arena Stage in your estate plans, please complete the steps below to qualify for the Legacy Challenge.

My/our future gift is from:

- | | |
|---|--|
| <input type="checkbox"/> Will / Living Trust | <input type="checkbox"/> Charitable Remainder Trust or Charitable Lead Trust |
| <input type="checkbox"/> Beneficiary Designation of | <input type="checkbox"/> Other (please specify) _____ |
| <input type="checkbox"/> Retirement Plan | |
| <input type="checkbox"/> Donor Advised Fund | |
| <input type="checkbox"/> Life Insurance | |

Amount of bequest. My/our future gift is:

- ☐ Percentage _____%
- ☐ Estimated to be worth \$ _____
- ☐ The specific amount of \$ _____
- ☐ An amount that I/we wish to keep private (If you don't want to reveal an amount, a \$1,000 match will be triggered).

Contact Information

Donor 1

Spouse/Partner/Donor 2

Donor name (please print): _____

Birth date: _____

Phone: _____

Email: _____

Signature: _____

Date: _____

Address: _____

City: _____ State _____ Zip Code _____



LEGACY CHALLENGE

Molly Smith *Artistic Director*
Edgar Dobie *Executive Producer*
Zelda Fichandler *Founding Director*

Documenting your bequest allows us to better steward your future gift and personally express our gratitude to you now. It solidifies a lifelong relationship with Arena Stage that will ultimately be made permanent by the legacy you leave. And it ensures that your wishes are fulfilled.

DOCUMENTATION CHECKLIST

Under Arena Stage's reporting standards, certain documentation is required for my/our bequest to be included on fundraising totals and qualify for legacy challenge funds (subject to availability). To that end, attached are the following items:

- ☐ A copy of the portion of the will or trust document or beneficiary designation form referencing my/our planned gift to Arena Stage.
- ☐ The document's signature page.
- ☐ If the bequest is included as part of my and my spouses/partner's estate plan and will not be realized until the death of the survivor, attached are copies of my spouses/partner's documents from the above list.

FULL CIRCLE SOCIETY

I am pleased to provide for the future of Arena Stage through my estate plans, and in doing so, join the Full Circle Society.

- ☐ Please list my/our name(s) as a member of the Full Circle Society in the following manner:

- ☐ I/we wish to remain anonymous.

Thank you for thoughtfully supporting Arena Stage's future for generations to come!

Please return this with any related documents to:

Arena Stage | 1101 Sixth Street SW | Washington, DC 20024
Phone 202-600-4158 | Fax 202-488-4056 | mweil@arenastage.org