



# LEAVE A LEGACY® of Oswego County

## *Planned Giving – Tips and Techniques*

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# Planned Giving Compared with Annual Giving and Campaign Giving

- Annual Giving – disposable income
- Capital Campaigns – savings
- Planned Gifts – lifetime accumulated assets

As a result, there is rarely a conflict among an organizations various fundraising programs, so long as they are properly presented and administered.

# Why is planned giving relevant to your institution?

- More than \$41 trillion dollars will change hands in the next 50 years, and of that, \$6 trillion will be given to charities (Wealth Transfer Studies – Boston College, Dr. Paul Schervish)
- Only 8% of individuals in the United State have included charities in their wills (NCPG 2000 Survey of Donors)
- 82% of the nation's wealthiest individuals currently leave nothing to charity in their will (Leave A Legacy, 2006)
- 97% of those surveyed said they included charities in their wills because of their loyalty to the mission of those organizations (NCPG 2000 Survey of Donors)

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# Why do 85% of us give annually and only 8% leave a bequest?

- Donors didn't think of it
- Professional advisors didn't mention it
- No charity even asked

# Building Your Program

# Assessing Your Mission

- Compelling cause
- Strong mission statement
- Clear need for philanthropic support
- Are you known in your community/constituency for receiving planned gifts?

# Involvement From Your Board of Directors

## **What is the development officer's responsibility?**

- Involve Board in the implementation of the program
- Provide a Board member job description
- Educate Board members on the long-term nature of building a successful planned giving program
- Educate Board on planned giving vehicles
- Prepare clear measurable goals and objectives
- Report to Board on progress
- Use Board members' expertise

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# Involvement From Your Board of Directors

## **What is the Board member's responsibility?**

- Understand planned giving
- Public endorsement of the program
- Properly fund the budget to implement the program
- Actively solicit major/planned gifts from others
- Offer expertise

# Donor Stewardship is Key !!!

Access how your organization maintains relationships

- Personal visits, phone calls, notes
- Deferred giving society/legacy society
- Giving Clubs
- Naming opportunities
- Recognition through reports
- Special events
- Personalized communication
- Naming ceremonies
- Personalized thank-you gifts

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# Creating a Legacy Society

- Produce materials:
  - Legacy society brochure
  - Letter of invitation
  - Letter of intent document
  - Bequest language document
- Create tracking system
- Set acknowledgment procedures for new members
- Select recognition items
- Plan annual gathering

# Database Assessment

- What system do you use to track your donors?
- What information do you typically gather from donors and volunteers?
- Are you able to retrieve that information from the system in a report?
- What information/capabilities are you missing?

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# Database Assessment

Can you retrieve the following information from your database?

- Age
- Giving history
- Volunteer history
- Association with the organization

# Gift Acceptance Policy

**Do you have one? Why do you need one? What does it include?**

- Types of gifts your organization will receive
- Types of gifts your organization won't receive
- Procedures
- Due diligence procedures (i.e. environmental studies, etc.)
- Charitable gift annuities (consider minimum age & amount to avoid issues)
- Charitable trusts (will you serve as trustee – probably no)
- How often is it updated?

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# Endowment Spending and Investment Policies

- Does your organization have a written endowment spending policy? Does your organization have an Investment Policy?
- Both Illustrate long-term commitment to mission
- Both provide the mechanism to hold and manage long-term gifts

# Establish Professional Relationships

NCPG 2000 Survey of Donors found that 21% of donors heard about planned giving from their advisors

What information should you be sharing?

- Information about your mission
- General awareness of your organization
- Build positive reputation
- Gift planning resources you may have available

# **Marketing Your Program**

# Who Are Your Planned Giving Prospects?

- 50 to 55 years and older
  - Consistent givers (3 gifts in last 5 years)
  - Dedicated volunteer
  - Retired staff
  - Current or former board member

# Marketing Essentials

Focus on:

- Getting the message out
- Being consistent
- Keeping it simple
- You should be continually thanking, educating & motivating

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# Simple Ways to Start Marketing Your Program

- Use existing letters, newsletters, etc. to get the word out
- Use your website
- Use your e-mail signature
- As resources allow, you can purchase resources such as planned giving specific newsletter materials or website enhancements.

# What Gifts to Focus On

The majority of planned gifts are made through bequest intentions

## Focus on Bequests

The majority of planned gifts are made through bequest intentions