

# **Legacy Giving Building Blocks**

**A simple approach to attracting long-term support**

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Greg has a wide variety of clients in the Bay Area and draws on 28 years of fund development experience in all areas of fund raising, and from small to large shops.

## **The Building Blocks Approach**

- Easy to understand
- Defines legacy giving goals
- Engages organizational leaders
- Identifies prospects & cultivation strategies
- Helps steward relationships
- Promotes outcomes-based communication
- Simple plan for creating successful program
- Promotes organizational culture that values, emphasizes and encourages long-term support

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

- To convey one's values through creation of a future gift to charity
- A foresighted action to strengthen a favorite cause

## **Legacy Gifts**

- Examples include:
  - beneficiary form designation
  - will
  - trust
  - life-income arrangements
  - endowment gifts
- They can be created by:
  - Any individual
  - At any point in his/her life

## **Simple & Easy Via Beneficiary Form**

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

## **More Complicated Types**

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

## **Tremendous Opportunity**

- Seven out of ten Americans make gifts to charity during their lifetime.
- Yet fewer than one in ten leaves a gift to charity in their will or trust. Why?
- It never occurs to most of us because we haven't been asked!

## **Why Aren't More Charities Promoting Legacy Giving?**

- Uncertain why it's important
- Subject matter perceived to be too difficult
- Concern that it takes a lot of staff time
- Fear that it requires a large budget
- Misconception that only wealthy individuals create legacy gifts
- Unsure how to create board / staff support

## **What Does Your Organization Need To Build A Legacy Giving Program?**

- Understand why legacy giving is important
- Willingness to talk with others about legacy giving
- Commitment to celebrate legacy gifts and the individuals who create them

## **What Are The Measures Of A Successful Legacy Giving Program?**

- Annual goal for people you speak with
- Recruitment goal for your legacy donor society
- Legacy giving = organizational priority, not simply a development office responsibility

## **Why Are Legacy Gifts Important?**

- Almost everyone is a prospect
- For most people it's the largest gift they make
- It has the lowest cost of fundraising
- Legacy donors make larger annual gifts
- Only a small percentage of donors have been asked
- Wide variety of gift options, many easy to create
- Only revenue that increases during recessions
- Staggering transfer of wealth in next 50 years

## **Why Do People Create Legacy Gifts?**

- Express appreciation to a charity that served them
- Support and sustain organizations they care about
- Reflects a cultural, ethical or religious value
- Meets a need of the community
- Memorialize themselves or a loved one
- Serves as an example to future generations
- Creates something of beauty
- Accomplishes planning and financial benefits

# **Seven Building Blocks**

## **Mission, Legacy Giving & Endowment**

Understanding why legacy giving is important

## **Case**

Describing how legacy giving is important

## **Leadership**

Involving board & staff leadership in your program

## **Prospects**

Identifying and approaching the best prospects

## **Stewardship**

Fostering and supporting relationships with your supporters

## **Communications and Marketing**

Sharing your story and promoting legacy gift opportunities

## **Program Plan**

Defining and building a plan for sustainable revenue

## **Why Building Blocks Approach Works**

- Emphasizes sustainability and resource management
- Articulates long-term objectives and outcomes
- Engages volunteers, supporters and staff
- Focuses on relationships, not techno-babble
- Promotes appreciation of donors on an ongoing basis
- Communicates how legacy giving impacts mission
- Provides a plan for creating a sustainable program

**For more information and resources:**

[www.greglassonde.com](http://www.greglassonde.com)

[www.legacygiving.com](http://www.legacygiving.com)