

Advancing Your Skills: Building a Planned Giving Program

Not sure where to start with planned giving? Feeling overwhelmed with the technical jargon that accompanies a conversation about planned giving options? To get started, check out these helpful tips:

TIP: Begin with Bequests

More than 80% of all planned gifts are bequests – they are easy to discuss and understand, to facilitate and acknowledge. Once an organization is included in a will or estate plan, the donor – with rare exceptions – always fulfills the commitment. Include a check box on your direct mail appeal. Develop a one-sheet information flyer with sample bequest language that focuses on the impact of estate gifts, and include it on the giving page of your website. Remind your best donors to consider a gift in their will to your organization and share with them the difference that kind of gift can make toward your mission.

TIP: It's All About Relationships

Planned giving is just another form of fundraising, and you should build your planned giving program around the same basic steps – it is the process of cultivating, facilitating and stewarding charitable gifts to your organization. Focus on relationships with prospects, donors and professional advisors. Marketing and outreach techniques will generate interest and help identify prospects, but to close planned gifts you need to build close, personal relationships with your donors.

TIP: Focus on the Living

Russell James, JD, PhD, CFP®, professor at Texas Tech University, reminds us that donors want to avoid all thoughts and conversations about their own death. When talking about planned giving, focus on the impact of their gift. Use the social norm effect by sharing stories of living donors. Ask donors to consider a “gift in their will” rather than a “making a bequest gift.”

TIP: The Best Prospects for Planned Gifts

Planned giving is more about lifestyle and loyalty and less about wealth. Look at your donor base for the most consistent donors—even of small gifts—and those most closely engaged with your organization: your volunteers, staff, board and recipients of service. Remember, the number one reason for all giving—including planned gifts - is the impact on mission.