

Planned Giving Stewardship



LYNNE WESTER

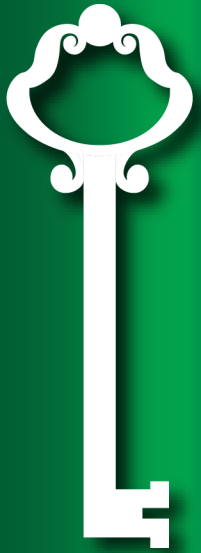


DONOR RELATIONS GURU



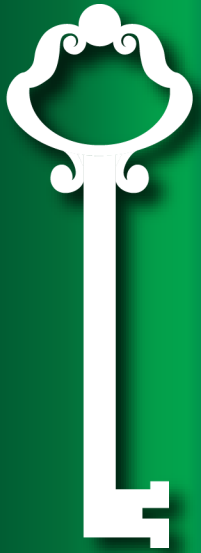
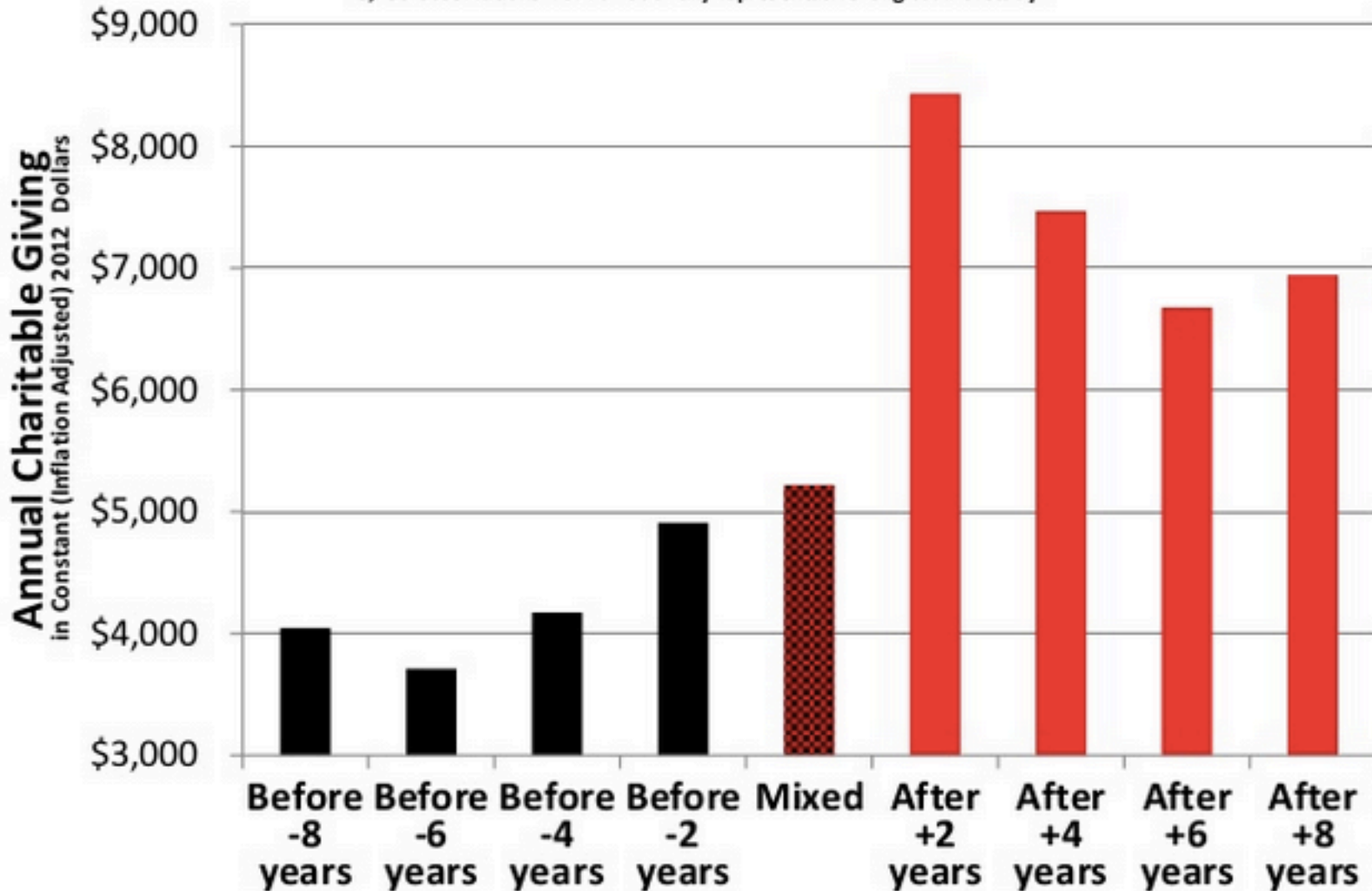
@donorguru

Who are Planned Giving Donors?



Giving Before and After Adding Charitable Beneficiary to Estate Plan

9,439 observations from a nationally representative longitudinal study



➤ PG'S UNIQUE CHALLENGES TO STEWARDSHIP

Not a unique issue to one organization over another

Planned gift donors are often *anonymous*

Most planned gifts are made in *revocable* arrangements

Don't know who they are until the end of life

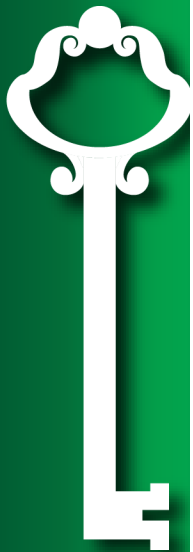
No legal requisite to inform

Will or Trust

Life Insurance

Retirement Plans

Beneficiary Designation Form Gifts



► HISTORICAL ACTIONS WE UNDERTAKE

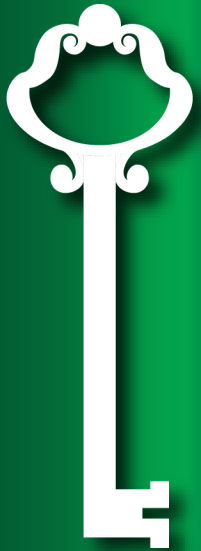
We view stewardship as an “after the fact” activity

Therefore, we fail to recognize and steward planned gift donors

We end up “Thanking” the estate representative and not the donor

There is often no connection with the family of the donor

Ultimately, the donor’s loved ones lose connection with our organization



► PROACTIVE STEWARDSHIP WE CAN PROVIDE

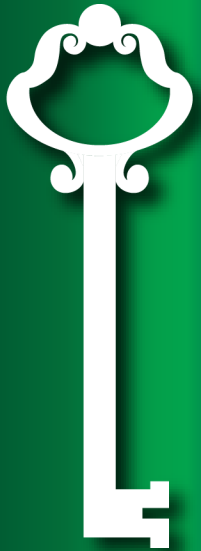
In reality, many of them already have!

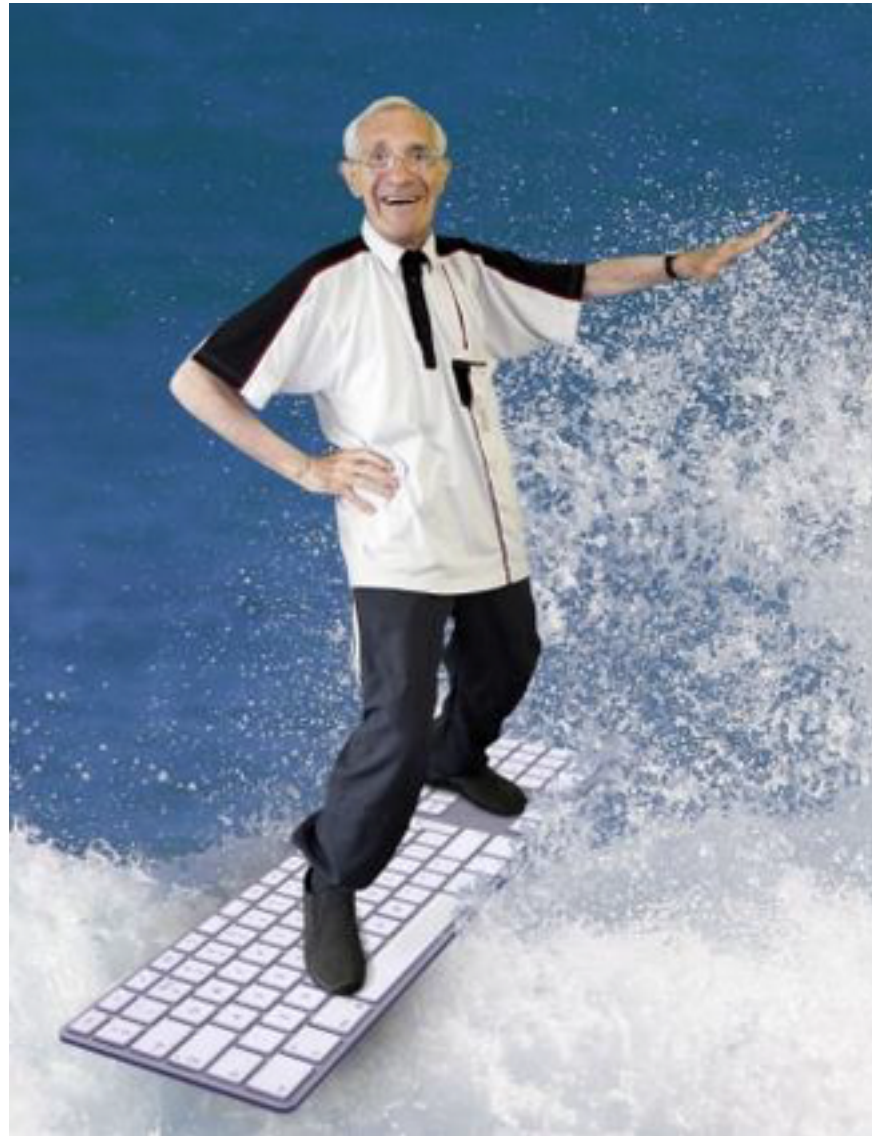
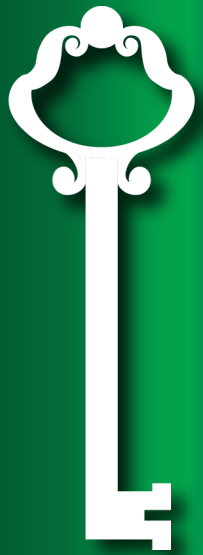
We can steward them **NOW**, by assuming that the most likely suspects have already made a planned gift

We can meet the expectations donors have of our organization

We can be strategic by understanding why people give

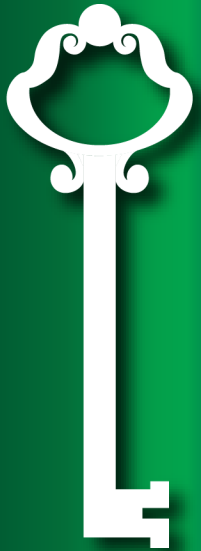
We can pre-determine who are our most probable planned gift donors

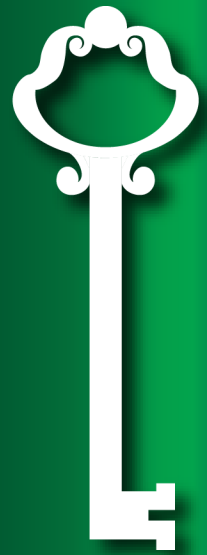




New member welcome packets

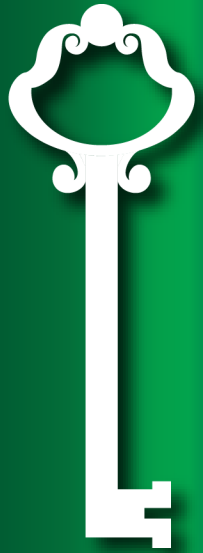
- Fulfill the expectations of donors
 - Sound business practices
 - Timely receipt and acknowledgement
 - Not sharing their names
 - Detailed information on effectiveness
 - Full disclosure of financial statements





Handwritten/Signed Cards

- Birthday
- Thanksgiving, Heart Month, etc.
- Anniversary cards
 - Date of gift or notification
- Near graduation
- Date of building dedication/naming



Annual event to recognize legacy donors, surviving family members, etc.

- Consider folding this donor group into your established donor events
- Provides cross-marketing and messaging the right people

► SHARE THE IMPACT OF PLANNED GIFTS

- Provide financial information that shows impact
- Give donors a sense of “membership”
- Even if their membership is a secret

Programmatic Information is Important



Realized Bequests as a Percentage of Cash Received

On average realized bequests account for 11 percent of total cash received by the University each year.



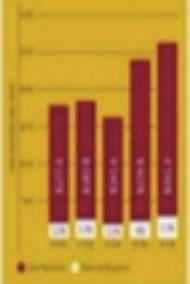
CREATE A LASTING LEGACY OF YOUR OWN



THE UNIVERSITY OF CHICAGO IS ESPECIALLY GRATEFUL FOR THE REQUESTS IT RECEIVES FROM ALUMNI, FACULTY, AND OTHER FRIENDS.

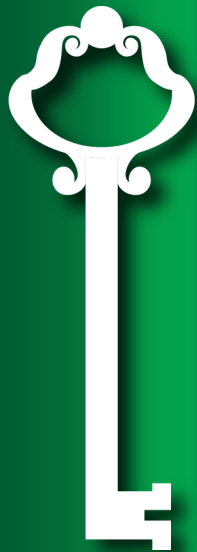
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SINCE ITS INCEPTION IN 2001, THE PHOENIX SOCIETY CONTINUES TO GROW, WITH 923 ACTIVE MEMBERS TO DATE.



- Think about social media avenues
- Especially with younger planned gift donors

Use
technology



- Every donor is unique
- Ask what they want
- Use coding in database to assist

Get Input



- Use any reason you can think of as an opportunity to start saying "Thank You"

Inquire
early on



- Remember, the desire to be anonymous does not equate to *lack of stewardship*

Recognize
EVERYONE



► EFFECTIVENESS RATES

- Face-to-face visits are, by far, the most effective way to cultivate, close and steward planned gifts
- Mail produces the smallest results, is the most time-consuming and is the most costly method

Activity

Personal visits

Telephone
Conversations

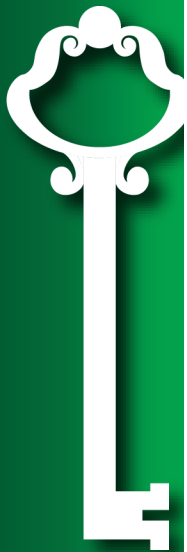
Letter

Effective Rate of Contacts

30%

20%

5% - 10%



▶ SIMPLE SAMPLE PG PROGRAM STEWARDSHIP PLAN

Timing	Stewardship Activity
January	"Informal Annual Report" – letter describing annual accomplishments and impact on your constituency
February	Phone calls to all known planned gift donors
April	Annual Planned Giving recognition event
May	School year-end "Thank You" letter and photo from a graduating student
June	Phone calls to Loyalty Club members
July	Annual Report and Donor Listing with hand-signed letter from President
August	Update report(s) from Program Director, Dean, VP Research, etc.
October	Invitation to Annual meeting
November	Holiday Card (consider appropriate national holidays)
Ongoing	Anniversary cards, birthday cards
Monthly	New Legacy Society member packets
Weekly	Visit with 1-2 members of the Legacy Society and/or Planned Gift Suspects

▶ NEXT STEPS



Determine the # of actual and potential planned gift donors you have



Create a written plan with both reactive and proactive components



Include written, phone and in-person outreach



Dedicate a budget for stewardship activities



Be on a constant lookout for better ways



Get face-to-face as often as possible! **It's the best stewardship activity by far**

Thank You!

- Lynne Wester
- lynne@donorrelationsguru.com
- www.donorrelationsguru.com
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