

Your Greatest Fundraising Fears: Legacy Discussions

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3 takeaways from this session

- 1. How to talk about legacy giving without having a nervous breakdown.
- 2. How to turn a legacy conversation into a stretch or outright gift.
- 3. How to continue to get annual support when you are asking for a legacy gift.



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I can't talk about bequests with my donor because:

- It is too personal.
- I don't have a relationship with the donor.
- I will sound stupid.
- They don't want to discuss this with me.
- My donor knows a lot more about this than I do.
- This will ruin our hard earned relationship.
- My boss doesn't value bequests, anyway.



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My donors are too rich, poor, young, or old to discuss legacies.

- Too old: Curious George
- Too poor: Farmer, Agnese Haury gave \$50M to U of Az,
Nongiver, do not solicit list for decades
- Too rich: Band-aid donor



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I am sure they already took care of this
with their attorney & financial advisor.



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I can't talk about legacy when my donor
is not interested.

- How do you know that he is not interested?
- How do you know that he only wants to give checks?
- How do you know that he doesn't know about his other options of giving and how it could benefit him?



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I don't know enough about legacy giving to present the options to a donor.

- Bequests
- Trusts
- IRAs



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My boss will kill me if I get a bequest and not an outright gift of cash.

- How will a legacy discussion affect our current cash needs?
- Ask for both a bequest and an annual gift.



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There is no way I can have this conversation with the stock market at an all time high/low.

- You are leaving money on the table.
- Stretch Gift with a bequest, a major gift and annual gift.



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OMG, I can't ask my donor for a bequest when:

- They are worried about retirement/outliving their money/rising health costs.
- They are supporting their children and grandchildren.
- They are living on a fixed income.



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What do I do once my donor puts us in her will?

- Steward.
- Leverage your bequest conversation into principal and major gifts.



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Conclusion

In 9/17 issue of Chronicle of Philanthropy,

- “Most people who make significant bequests, do so 5 years before they die in their **mid-to-late 80s.**”
- “Individuals with **no** children gave on average, **7 times** as much in bequests as individuals with children.”
- “Baby boomers are more likely to be childless and to shower nonprofits with bequests than any other generation before or after.”



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