

All About Bequests

The cornerstone of all planned giving programs is bequests. All it takes to get this part of your planned giving program up and running is a donor naming your charity in his/her will – either with a specific dollar amount, a percentage of the estate, or a specific gift such as a piece of art. (Several years back, a donor left a charity he supported the baseball team that he owned – talk about a creative gift!) Once the estate is settled, the charity need do nothing more than wait for the check to arrive.

Studies show that over 80% of Planned Gifts are bequests because they are simple, direct, and something that just about everyone can do. How do you encourage more donors to name your organization in their estate plans? Here are some points to consider:

- *Create a Legacy Society.* A Legacy Society is nothing more than naming the group of people who have created a bequest for your organization. Many organizations name their Legacy Society for someone, or something, important to their organization – a founder, a key historical figure or a place. This is a special group, so print the names of your Legacy Society members in your annual report (with their permission, of course), give them special pins to wear, invite them to a VIP breakfast every year, profile a Legacy Society member in every newsletter. Make this a club that everyone wants to join.
- *Make it visible.* Remind people at every opportunity that making a planned gift can be an effective way to support your organization. People are not making estate plans every day, so planting the seed early on can make a difference. It can position your agency to be in the forefront when they are doing their estate planning. They will have already decided this is how they'd like to support your organization. Here are the places you want to be sure to have language on bequests:
 - On your website – Have a special section explaining how to make a planned gift to your organization.
 - In your literature – Profile members of the Legacy Society with a story about how that individual or family made the decision to leave a bequest.
 - On your annual fund gift envelopes - This is a great chance to remind people about the option for a planned gift. Why not include a check-off box on your envelope that indicates the donor would like more information on creating a bequest?



- Host an event for those who'd like to find out more – You might decide to invite good prospects for a bequest to your annual Legacy Society event, so they can learn more for themselves. Or, if you sense there might be enough interest, you can hold an informal session for prospects and include an estate planning expert, someone who has already created a bequest, and your Executive Director-- all ready to share their story or answer questions. Plan a way to follow-up on any interest shown by attendees.
- *Help your donors recognize opportunities for creating a bequest.* Remind your donors that some of life's transitions or milestones are a good opportunity to re-evaluate their charitable gift estate planning. Special consideration for a bequest can be given for these reasons:
 - Marriage
 - A significant birthday
 - The birth of a child or grandchild
 - The death of a beneficiary
 - Divorce or remarriage
 - An inheritance
 - The purchase of a new asset such as life insurance or a new home
 - To commemorate someone you love or to provide support and recognize the work of your favorite charity.

Make the language clear. Put easy instructions on your website about how to name your organization in a donor's will. Here's how the Nature Conservancy does it on their website:

If you wish to name The Nature Conservancy in your will or estate plan, we should be named as: The Nature Conservancy, a nonprofit corporation, organized and existing under the laws of the District of Columbia, with principal business address of 4245 North Fairfax Drive, Suite 100, Arlington, Virginia 22203-1606.

Our tax identification number is: 53-0242652

Making a gift to The Nature Conservancy through your will or revocable living trust is a simple way to support the Nature Conservancy's mission. If you have chosen to include The Nature Conservancy in your estate plans, please let us know!

- *Ask Board Members to lead by example.* If your Legacy Society is just getting started, board members can be a great way to build the list of members. Remember, donations can be for a specific amount or percentage of the estate. Additionally, Legacy Society members don't even have to tell you how much they have given you in their will – only that they have done so. This can encourage others to do the same.



- *And finally, don't ask on the first date.* Requests are typically only made by people who know your organization well and have been supporting you for a while. Make sure the relationship is at the right stage for this ask, and not too soon. Nothing will kill the romance faster.

