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PARTNER
IN PLANNED
GIVING
SUCCESS



Asking Your Donor for Their Largest Gift Ever: A Bequest

Date: January 26, 2023

Time: 1:00 – 2:30 Eastern

Presenter: Anne T. Melvin

Senior Learning Consultant
Harvard University and Principal,
Dynamic Fundraising Training, LLC



Are you going to get a bequest?





Why do people make bequests? What's the motivation?



Who are the best prospects for a bequest?



How do you ask for a bequest?



What are 4 easy bequests a NON PG officer can ask for?



How do I follow up after I ask for a bequest? I'm not a tax lawyer or a PG officer



Why do people make bequests? What's the motivation?

They hate their kids, right?



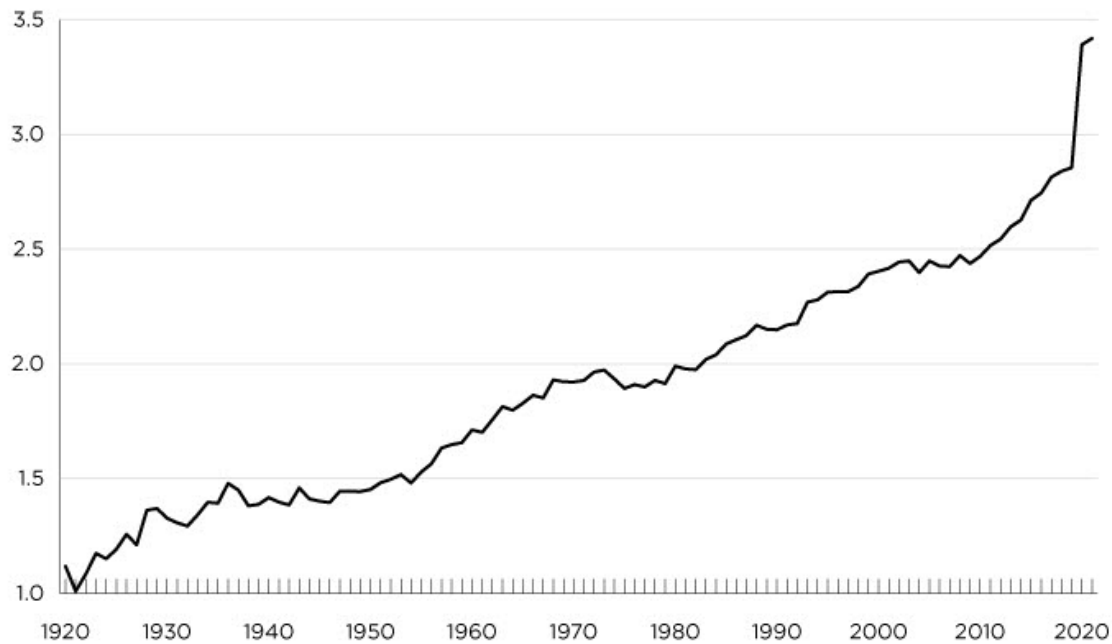


How many
people pay
estate tax
each year in
the US?



123 million families; 332 million people in the US

Figure 1.
Annual Deaths in the United States: 1920-2021
(In millions)

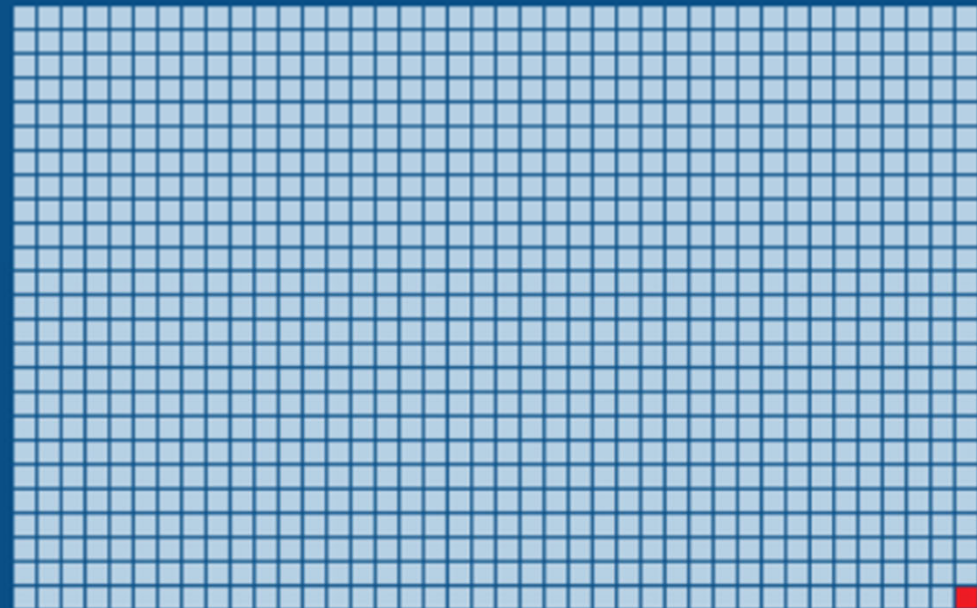


Source: National Center for Health Statistics.

3.4 million
deaths in the
US*
*2021

That's a lotta
people
paying
estate tax,
right?

**UNDER 2017 TAX LAW, FEWER THAN 1 OUT
OF EVERY 1,000 ESTATES WILL OWE
FEDERAL ESTATE TAX**



Source: Tax Policy Center

CENTER ON BUDGET AND POLICY PRIORITIES | CBPP.ORG



Why do people
make bequests?
What's the
motivation?

They WANT to

\$46 Billion 2021

With an exemption of \$12.92 million per person, in 2023, **1,900** estates in the US will owe estate taxes.





They still hate their kids, right?

Why do people make bequests? What's the motivation?

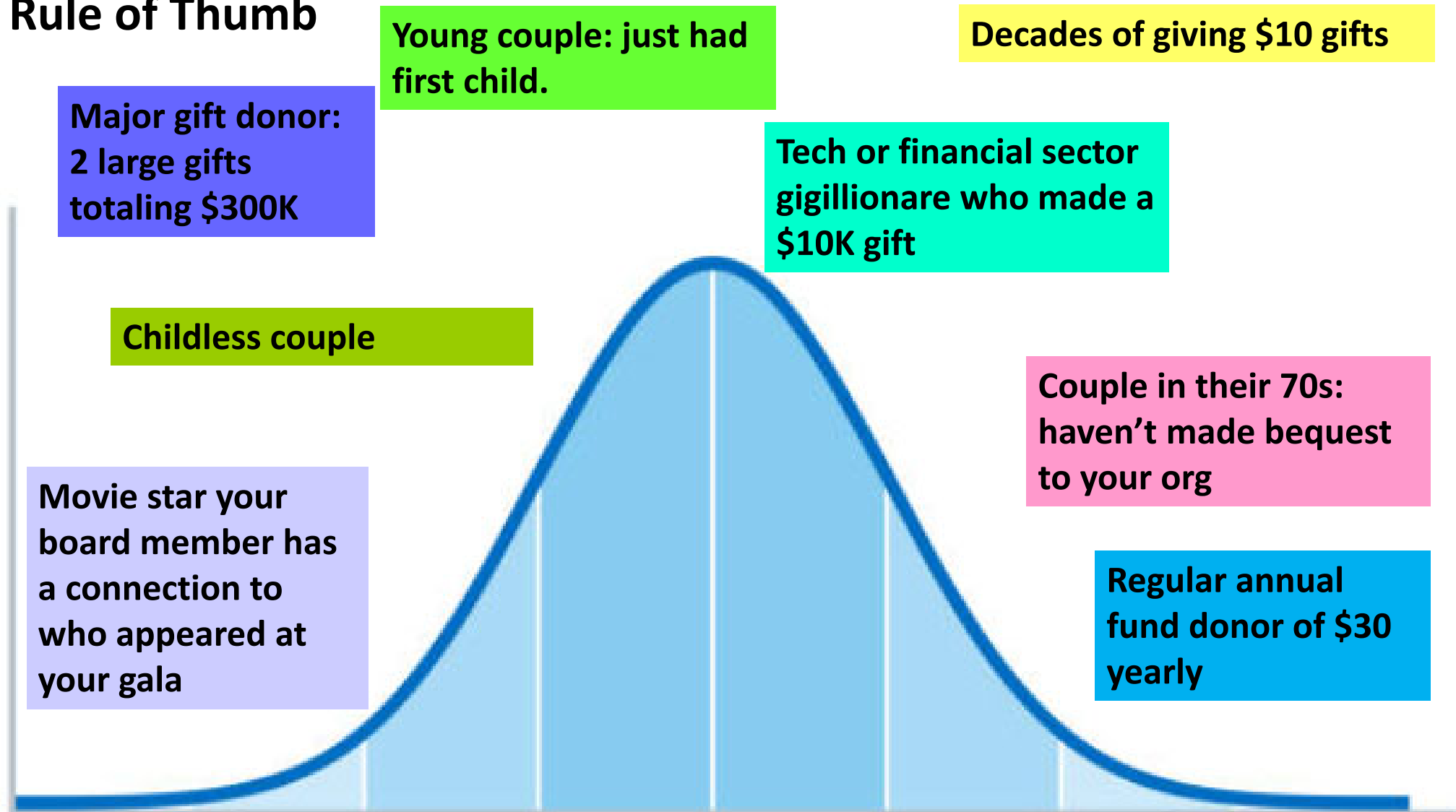
Who are the best prospects for a bequest?



...but here are some rules if you want them.

Trust your
judgment....

Rule of Thumb



Major gift donor:
2 large gifts
totaling \$300K

Young couple: just had
first child.

Decades of giving \$10 gifts

Tech or financial sector
gigillionaire who made a
\$10K gift

Childless couple

Movie star your
board member has
a connection to
who appeared at
your gala

Couple in their 70s:
haven't made bequest
to your org

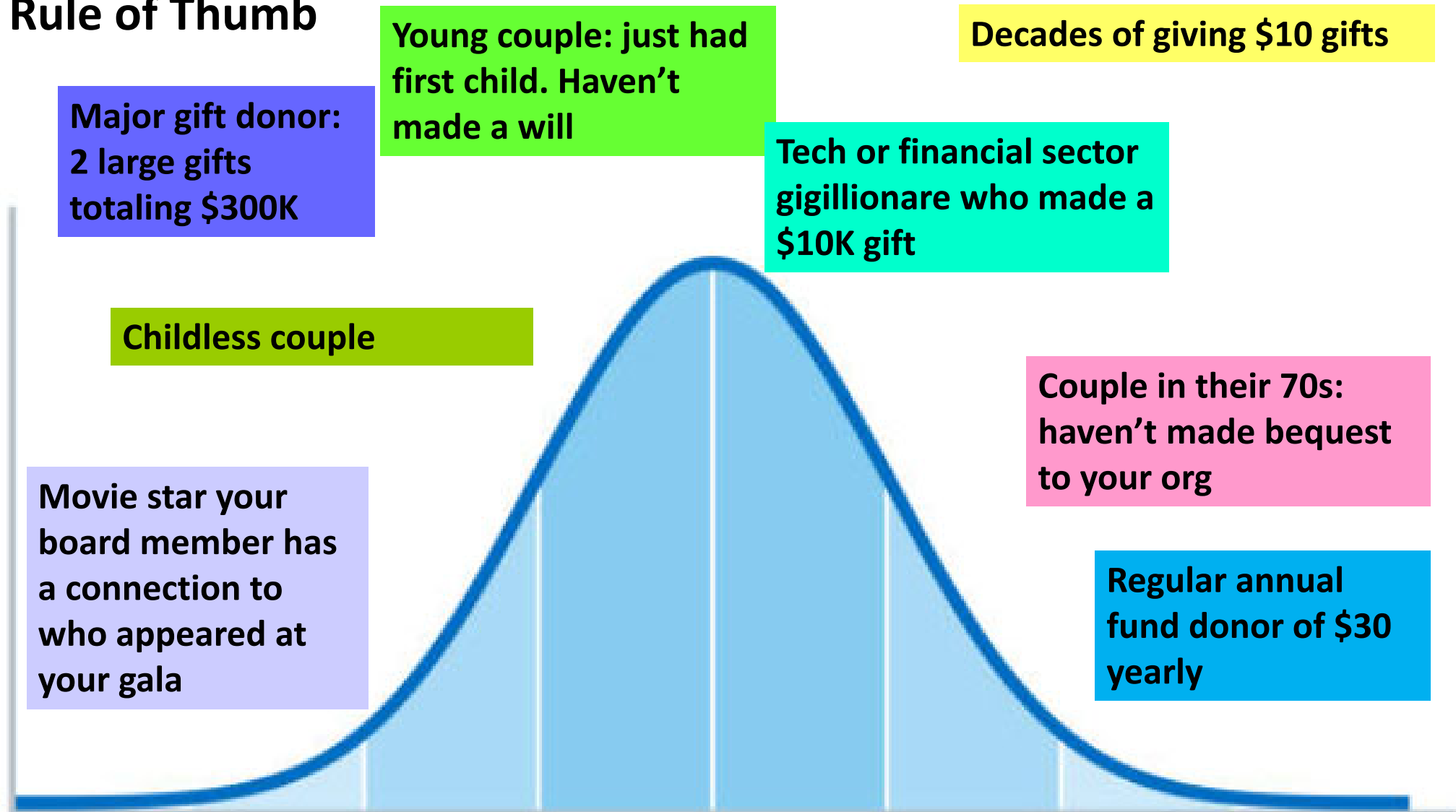
Regular annual
fund donor of \$30
yearly







Rule of Thumb



Why do people make bequests? What's the motivation?



Who are the best prospects for a bequest?



How do you ask for a bequest?







Timing asks (when you ask) and 'How' asks

Which fit your style?



Arrows for
your
fundraising
quiver








Cindy, you've been so generous to our charity, giving regularly for the past __ years.

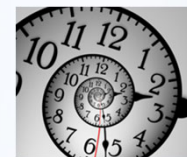
You know, people like you who are so loyal to us often include us in their will or their estate plans.

I'm curious; what are your thoughts about that?"



'After the ask' bequest ask

A timing ask





"That is a terrific gift! I'm delighted you've decided to double your giving from last year! Thank you.

You've been such a terrific supporter of our initiatives over the years which has really helped us make progress here at charity X.

What are your thoughts about **EXTENDING** the reach of your giving by including our charity in your will or other estate planning?



"Mrs. Hu, there's a really great way for you to continue the support you've given so loyally year after year that I'd love to make sure you know about.

Would it be alright if I took a few minutes to let you know what that is?"

The 'Mother-May-I' Ask

A classic 'how' ask

Endowed annual fund ask

“You’ve been giving us \$3,- \$5K a year for the past 20 years. After you’re no longer here to make your annual gift, we’ll lose that significant support.

But if you made an endowment gift, we could CONTINUE to receive that annual support FOREVER.

You could do that by including a gift of \$100K in your will. What are your thoughts about that? “





‘Statement at the Start Gun’



"Lucinda, I know we'll have a lot to talk about and I want to make sure I cover three things today, including some of our efforts here at the University"



"Lucinda, I know we'll have a lot to talk about and I want to make sure I cover three things today, including some of our efforts here at the University"

(Later)

"Lucinda, we covered two of the items I wanted to make sure I mentioned to you, but as one of our most loyal supporters, I really wanted to get your thoughts about extending your impact here at our charity. Can I share my thoughts?"



The “I’m sorry” technique

When you need to wrestle the conversation away from a talkative donor!



“I’m so sorry—I’d love to hear more about your dogs Ripper and Jack, but I’d be remiss if I left here today without bringing up an important topic I’ve been wanting to discuss with you, which is leaving a legacy at our charity.

Can I do that?”



The 800-pound gorilla in the room.....Family comes first



“Deb, you’ve been such a great supporter. I’d love to talk to you about making a gift through your will to extend the reach of your generosity.

Now there's absolutely no question that in estate planning, family comes first. You need to provide for Will and Willa and your husband first and foremost. But, after you do that, if you think there will be more, a bequest will help continue the support that you’ve given so loyally for so many years. Would you be interested in hearing more about how that works?"





‘How would you like to be **REMEMBERED** at our charity?’

‘You’ve been such a great supporter endowing X and funding our Y program; what would you like your **CAPSTONE** gift to be?’

“If money were no object, dream big...what would you like to see happen at our charity?”



When in the meeting do you NOT ask for a bequest?



Feeling good now?

A woman with long dark hair, wearing a light blue shirt, is the central focus. She has a look of stress or confusion, with her hand near her mouth. She is surrounded by several people whose hands are visible, all pointing their index fingers directly at her. The background is blurred, suggesting an indoor setting with other people present.

They're interested in a bequest...NOW what?!?

I don't know planned giving well enough to take this conversation farther!

Why do people make bequests? What's the motivation?

Who are the best prospects for a bequest?

How do you ask for a bequest?

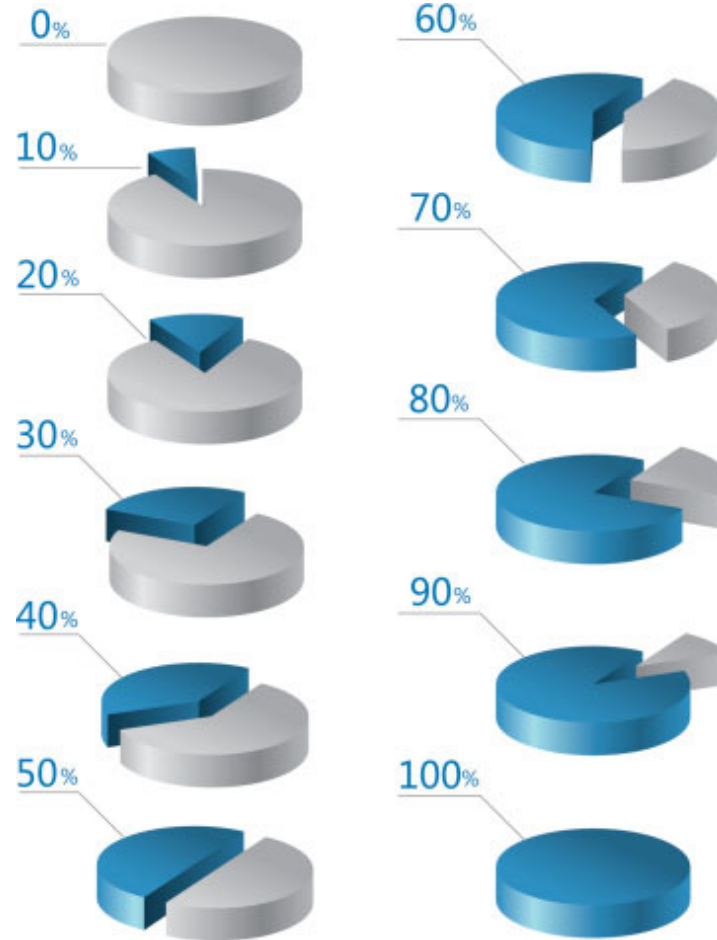
**What are 4 easy bequests a NON PG officer
can ask for?**

#1 Percentage of Estate

Easy

Flexible for donor

"I leave 10% of my estate to your charity"



“I leave \$50,000 to Charity XYZ”

#2: Fixed Dollar Amount





#3: the 'second-to-die' bequest

Takes care of spouse
during their life

THEN charity gets a gift



#4: retirement account

All/portion of 401(k), 403(b) or IRA

No lawyer needed

401K

Investment Portfolio





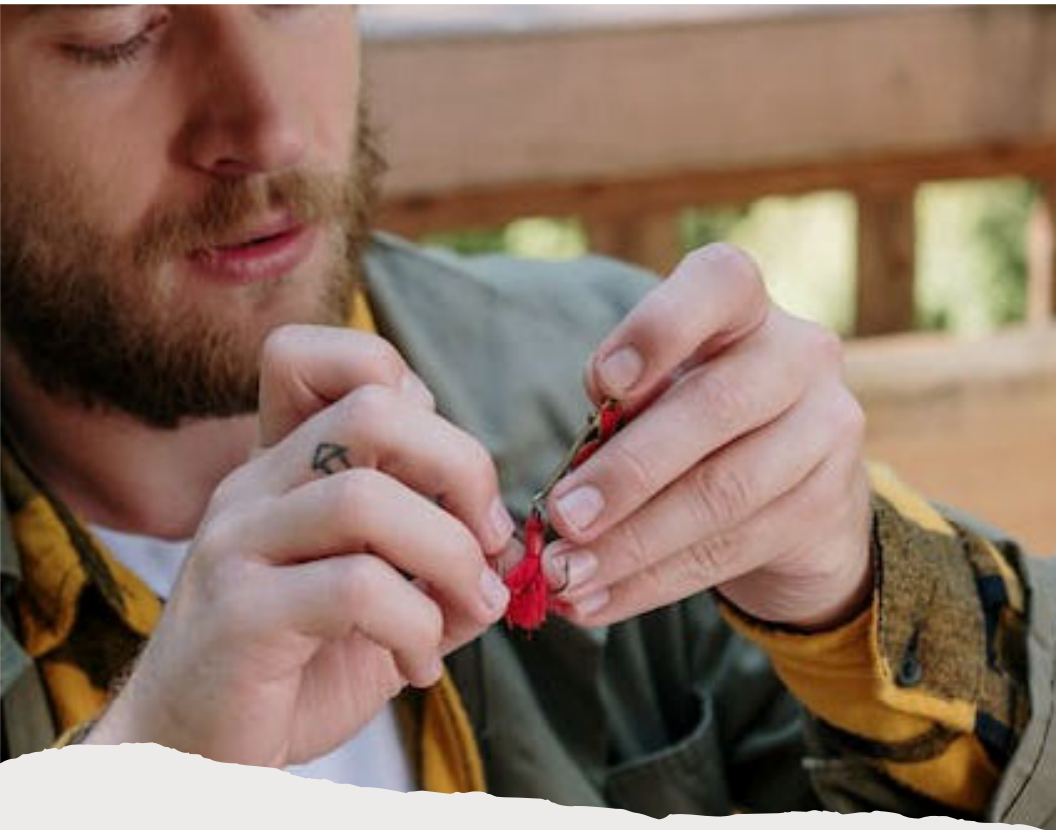
Why do people make bequests? What's the motivation?

Who are the best prospects for a bequest?

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What are 5 easy bequests a NON PG officer can ask for?

**How do I follow up after I ask for a bequest?
I'm not a tax lawyer or a PG officer**



You job is to bait the hook: get them interested in the bequest idea

'I don't have a will...or, a lawyer is too expensive'

What if they say....





“...and we don't want you to either!

Could you envision an amount that would make you feel **happy** about what you're doing for our charity, but leave enough for your kids to be **happy** too?”

“and we don’t want you to either!”

If you would like to see if this might be possible, I could have someone who is an expert on planned giving call you to discuss your options. Would you be interested in that?”





(vaguely) '...I just don't know...'





(Confirm)

Absolutely! I do want you to think about it....

What if they say...

Let us think about it...

A photograph of three business professionals in a modern office setting. On the left, a man in a grey suit jacket and a light blue and green checkered shirt is shaking hands with a woman on the right. The woman is wearing a white trench coat over a black and white patterned top and glasses. In the background, another woman in a white top is holding a folder and looking towards the handshake. The office has large glass windows and a bright, professional atmosphere.

ABC (Always Be Closing)

What will you
do differently
because of
today?





To ask a question click the
Q&A button at the bottom



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Still Have a Question?

Contact: Anne T. Melvin
Senior Learning Consultant
Harvard University and Principal, Dynamic Fundraising Training

E-mail: AnneMelvin@DynamicFundrasingTraining.com