Planned Giving MENTOR™
◆ The Newsletter for Newcomers to Gift Planning ◆

About Your Will

In order for your organization to be a credible recipient of a planned gift, your donors must believe that the work you do will be needed and play an important role in the future. The work you are doing now must also be of high enough quality and quantity to warrant support today. And, you must have a record of accomplishment strong enough to demonstrate the ability to stay in the business for many years to come.

Does your organization make the grade? Does it pass your personal criteria? Is its work and future credible and vital enough that *you* included it someplace in your own estate plans? If not, it's time to ask yourself some hard questions before you suggest to anyone that they include your nonprofit organization in their will.

It is likely that the same reasons you included your organization — or did not include it — are similar to the concerns of your loyal donors. Of course, you must first have a will in order to make that kind of charitable decision. (Note to self: write or update will/living trust this month.)

As a board member, volunteer or development officer, you know that the first rule of fund raising is to complete your own gift. The same is true when it comes to talking with donors about bequests and planned gifts: You have to make your own commitment first. It will be different for each person because our personal circumstances vary. Yet the process about choosing which nonprofit organization(s) to include in your will is more universal. If you have not gone through the process of making a choice, it shows. Your exhortations or requests to encourage others will ring hollow.

There are a number of landmines that might get in the way of you making a positive decision in favor of you making a positive decision in favor of your organization.

Assuming you have done your homework and have the basics in place (a gift acceptance policy, a plan on how the money will be used, investment and endowment policy, internal fiscal controls, and a reasonable administration and fund-raising percentage), you enter into the realm of stereotypes.

True or False?

Take this short True or False test based on a few of those hidden stereotypes and assumptions that seem to get in the way of nonprofit staff, volunteers and board members from making charitable estate plans:

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☐ ☐ Only very old people need to make plans.
☐ ☐ Only major donors make bequests.
☐ ☐ I'm not wealthy, and only the wealthy make charitable bequests:
☐ ☐ We don't have time for planned gifts, maybe next year.
☐ ☐ We're too busy with the building campaign. Maybe when we finish the campaign.
☐ ☐ Our donors are sophisticated and have estate-planning attorneys that promote charitable giving.
☐ ☐ If I start estate planning, I am admitting the game is over.
☐ ☐ They are wealthy and should give us a planned gift. They owe it to us.

Any sound painfully too familiar? All are False. But you knew that. How would your staff or board members fare with this test? Now, about *your* charitable estate plans….

—Kevin Johnson
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