As my ancestors planted for me, so do I plant for future generations

- *Taanit 23a*

The Legacy Conversation

Arlene D. Schiff – December 2021
The Harold Grinspoon Foundation
Agenda

• Motivations
• The Conversation Cycle
• Conversation Specifics
• Legacy Commitment Form
• Legacy Giving Vehicles
• Board Presentation
• Next Steps
Motivational Values

Why are you here?

Belonging   Responsibility   Tradition
Obligation   Personal Growth   Spiritual Growth
Justice   Community   Leadership
Compassion   Recognition   Helping
Family   Pleasure   Opportunity
Integrity   Power
What Motivates Legacy Giving?

- commitment
- values
- give back
- difference
- part of something larger
- recognized
- united with others
- commemorate
- share good fortune
- believe in your mission
#1 Reason people don’t give? They weren’t asked

% of donors who made a legacy gift because they were asked 70%

Surveys and research conducted by National Committee on Planned Giving
Legacy Conversation

Giving donor opportunity to do something significant during their lifetime
Since COVID19
Impact of Pandemic
Any Concerns?

How are you feeling about having the legacy conversation?
Having the Conversation

The right person asking for the right gift at the right time

Conversation is donor-centric
Conversation Cycle

Information -> Identification -> Stewardship -> Appreciation -> Commitment -> "the ask" -> Involvement -> Interest -> Awareness

Commitment – “the ask”
Choose your prospects:

- Strong connections
- Giving patterns & history
- Personal characteristics
- Benefited from your programs or services
Gather information from:

- Your legacy team
- From the donor
Awareness, Interest, Involvement

- Script doesn’t work
- Individualized conversation
- Understand donor
- Take cues
Commitment

• Share your reasons
• Advise of impact
• Invite to join you
• Listen

KEEP CALM AND THANK YOU FOR LISTENING
Stewardship
Conversation Specifics

Drilling Down
Conversation Specifics

- Appointment
- Thank
- Ask Questions
- Listen
- Invite
- Thank
- Follow up
Setting the appointment

- Smile
- Thank
- Share
- Schedule
Appointment Objections
“No time” or “just tell me over the phone”
This is an important conversation about the future of our community, and it deserves a more in-depth conversation than we can have today, do you have time next week?

“No money”
I am not going to ask you to spend any money now or in the near future. I’m calling you because I really think this is something you would want to be a part of. Can we schedule a zoom call for next week?

“My Estate is already all planned”
How wonderful – that must feel great! I would still welcome an opportunity to schedule a time to speak with you about our endowment building initiative. I think it is something you might want to be a part of, or you may be able to put me in touch with others who would be interested; can we schedule time next week?
Tips to Create Great Conversations
Conversation Steps

• Open
• Listen
• Invite
• Respond
• Thank
Open the Conversation

• Create a space of warmth and easy conversation

• Thank them for their time and past support/longtime membership
Uncover Their Story

Ask Questions and LISTEN:

• What led you to make your first gift to the congregation?

• What moves you to be such a loyal donor/member?

• What is the most meaningful experience you have had through your association with the synagogue/temple?

• Is there anyone you would like to honor or memorialize through a legacy gift and what might be a fitting way to do so?

• What impact do you hope your gift will have on future generations?
Uncover Their Story
Share Your Story

SHARE YOUR STORY
Join Me!

Will you join me in making a legacy commitment to Congregation ABC?
Respond

Be prepared to respond
Donor says
“Already done or Yes”
Donor says
“‘I’ll think about it’”
Donor says “No”
<table>
<thead>
<tr>
<th>Donor Response</th>
<th>Your Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>I don’t have money right now</td>
<td>A legacy commitment can be made now and does not require any money at the present time. It is an after-lifetime gift</td>
</tr>
<tr>
<td>I would love to make a large gift, but I want to make sure my children are provided for</td>
<td>An estate plan that includes your children and other charities you care about can ensure that your children receive an inheritance at the same time as your personal charitable values are honored</td>
</tr>
<tr>
<td>I am not wealthy. Legacy gifts are for the rich</td>
<td>A legacy gift can be made by anyone and be for any amount. Legacy giving gives each of us the opportunity to be a philanthropist</td>
</tr>
<tr>
<td>I don’t have a will</td>
<td>You don’t need a will to make a legacy commitment. Two other options are to leave a percentage of a retirement fund or life insurance policy (see Giving Vehicles slide)</td>
</tr>
</tbody>
</table>
Thank,
Document, Report

REPORT
BACK

REMEMBER
Follow Up
State they intend to leave a legacy and will formalize their commitment in a specific time period 12 months or less OR note they have already made a provision.

Designations

Contact information

Signature

Optional gift information

Permission to print name
Gift Confirmation Form

Confirmation of commitment

Optional gift information

Contact information & signature

Contacts

Legacy Gift Confirmation

To benefit future generations, I/we affirm that I/we have made the following legal arrangements for my/our gift:

Donor Information

Name(s):__________________________ Birthdate:__________________________
Address:__________________________ City: ____________________ State: ______ Zip: ______
Donor Signature:____________________ Date:__________________________
Donor Signature:____________________ Date:__________________________

I/We intend for the following organization to benefit from my/our Legacy gift(s):

Congregation name (may want to add space for other designations)

My/Our commitment is acknowledged within the following document: (please list amount or percentage)

- Gift in Will or Trust (can be percentage, residuary, or specific amount)
- Beneficiary of Retirement Plan, Administered by__________________________
- Beneficiary of Life Insurance Policy, Insurance Company:__________________________
- Donor Advised Fund
- Cash Endowment Gift
- Real estate, Personal property, Securities, Specialty asset, Business Interest
- Other:

Estate Planning Attorney, Financial Planner/Advisor, Family member, Executor, Trustee for my/our gift:

Name:__________________________ Phone or Email:__________________________
Name:__________________________ Phone or Email:__________________________
Name:__________________________ Phone or Email:__________________________

PLEASE COMPLETE AND RETURN THIS FORM TO:

name, phone, and email of contact person
Legacy Giving Vehicles

CHARITABLE GIFT ANNUITIES

YOU ➔ GIFT ➔ CHARITY ➔ LIFETIME INCOME ➔ BENEFICIARY

LAST WILL AND TESTAMENT

401k

Life Insurance Policy

Life & Legacy
Assuring JEWISH TOMORROWS
A program of the Harold Grinspoon Foundation
PRACTICE MAKES PERFECT
Board Presentation

- Share
- Explain
- Answer ?’s
- Assign
- Follow Up within 2 weeks
ARE YOU READY?
S/he who persuades and compels others to give shall have a reward greater than that of the giver her/himself as it is said, “And the work of tzedakah shall be shalom.” Isaiah 32:17