

**How Old Are You and Did You Know You Could ...**

Initiating Planned Gift Discussions and Getting Answers to Key Questions.

Alexandra P. Brovey, J.D., LL.M.  
February 10, 2016

---

---

---

---


---

---

---

---

*Originally written and co-presented with Patricia L. Roenigk in Denver, Colorado at NCPG 2008.*



February 10, 2016

---

---

---

---

---


---

---

---

**Two Primary Goals**

1. Explore key questions which encourage prospects to share information & interests.
2. Recognize common cues and clues that can lead to fruitful gift discussions.



February 10, 2016

---

---

---

---

---

---

---

---

## Note

- Veteran gift planners: please share your stories!
- This material can be useful both for your own interactions as well as for training others.

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

### Question #1: How old are you?

46

61

72

83

---

---

---

---

---

---

---

---

### Question #1: How old are you?

Age is useful:

- To prepare accurate calculations of tax deductions and CGA rates
- To steward donors (birthday cards)
- To segment your marketing
- To count gifts in a campaign

---

---

---

---

---

---

---

---

**Question #1: How old are you?**

Usually the prospect provides an opening:

- Mentions being “old”
- Celebrates a “milestone” birthday
- Talks about retiring
- Complains about physical ailments
- Mentions grandchildren



February 10, 2016

7

---

---

---

---

---

---

---

---

**Question #1: How old are you?**

- Explain that you want to update your records, and confirm all biographical information.
- Share that you gather dates of birth to be able to notify the appropriate age groups of tax law changes or special gift options.



February 10, 2016

8

---

---

---

---

---

---

---

---

**Question #1: How old are you?**

- Based on the prospect’s age, determine:
  - what planned gifts might be relevant
  - which ones might he/she consider
- What gifts would YOU consider at
  - age 42?
  - age 67?
  - age 85?



February 10, 2016

9

---

---

---

---

---

---

---

---

### Question #1: How old are you?

Cues and clues that are age-related:

- "I'm too old to be thinking about giving now."
- "I'm too young to think about having a will."
- "What techniques do you recommend for an octogenarian like me?"
- "I invest in CDs and bonds at my age."



February 10, 2016

10

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

### Question #2 Are you married?



February 10, 2016

11

---

---

---

---

---

---

---

---

### Question #2: Are you married?

- What does "husband" or "partner" mean in 2016?
  - Good practice to meet with a couple, not with one or the other only.
  - Connect the relationship to your organization.
  - Who answers which questions and how much does each person reveal?



February 10, 2016

12

---

---

---

---

---

---

---

---

### Question #2: Are you married?

Cues and Clues relating to relationships:

- "I have to care for my ailing husband, but I hope to help [charity] at some point."
- "My partner doesn't have a pension, so I worry about her running out of money."
- "My wife and I share everything. Can we both receive income?"
- "My husband always made the financial decisions."



February 10, 2016

13

---

---

---

---

---

---

---

---

### 10 Key Questions to Ask Prospects

#### Question #3: Do you have any children or grandchildren?



February 10, 2016

14

---

---

---

---

---

---

---

---

#### Question #3: Do you have any children or grandchildren?

- The best gift planning prospects are single persons or married couples without children.
- Just because a prospect has children doesn't mean your organization won't receive a gift, or that if they don't have children you will receive a gift.



February 10, 2016

15

---

---

---

---

---

---

---

---

### Question #3: Do you have any children or grandchildren?

- Some of the millionaire population refuse to spoil their children.
- Some children are wealthier than their parents.
- Some parents have terminated their relationship with one or more children.



February 10, 2016

16

---

---

---

---

---

---

---

---

### Question #3: Do you have any children or grandchildren?

Cues & Clues relating to children:

- "I can't give to [charity] because I have three children."
- "I don't know who to leave my estate to."
- "I am the last Brovey."
- "My children have more money than I do!"
- "I have to provide for my 'furry child'."



February 10, 2016

17

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

### Question #4: Why have you given to [charity] in the past?



February 10, 2016

18

---

---

---

---

---

---

---

---

**Question #4: Why have you given to [charity] in the past?**

- Did the donor respond to a general request?
- Was there someone who had a particular impact?
- What are the donor’s motivations?

*Resist the urge to explain your charity’s needs before understanding your prospect’s passions.*



February 10, 2016

19

---



---



---



---



---



---



---



---

**Question #4: Why have you given to [charity] in the past?**

- You won’t learn the donor’s story or know where to focus your discussion if you are not listening actively. [Wise Old Owl]
- Planned gifts provide the donor with financial benefits, but gifts still have an underlying cost.



February 10, 2016

20

---



---



---



---



---



---



---



---

**Question #4: Why have you given to [charity] in the past?**

- Gift planners market bequests to “loyal” donors.
- Consistent donors are good bequest prospect.
- Loyal donors may stop making gifts or reduce the size of their gifts at some point. Why?
  - Explain the opportunity to continue a lifetime of giving by including a gift in the will.



February 10, 2016

21

---



---



---



---



---



---



---



---

### Question #4: Why have you given to [charity] in the past?

Cues and Clues relating to inclination:

- "I wish there was an easy way to make a gift; my cash is somewhat limited."
- "The nurses took such good care of me."
- "I received a scholarship and promised myself I would help other students someday."



February 10, 2016

22

---

---

---

---

---

---

---

---

---

---

### Question #4: Why have you given to [charity] in the past?

Six reasons that motivate donors:

1. Gratitude
2. Religious mandate
3. Altruism
4. Example
5. No Choice
6. Benefits



February 10, 2016

23

---

---

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

Question #5: What makes [charity] special to you/your family?



February 10, 2016

24

---

---

---

---

---

---

---

---

---

---



**Question #5: What makes [charity] special to you/your family?**

- The response enables you to provide specific and focused cultivation and/or stewardship to encourage future gifts.
- Listen for the connection.
- Restate the connection and show how a gift can achieve multiple goals.



February 10, 2016

25

---

---

---

---

---

---

---

---

**Question #5: What makes [charity] special to you/your family?**

- Listen to their reasons for giving.
- Profile your donors.
- Ask for permission to share their story.  
Venues: letters, ads, newsletters, website

*What can you do to "stoke the fire"?*



February 10, 2016

26

---

---

---

---

---

---

---

---

**Question #5: What makes [charity] special to you/your family?**

Cues & Clues relating to feelings toward the charity:

- "I haven't heard from you since the last campaign."
- "You killed my father!"
- "I would like to create a scholarship because I received one?"



February 10, 2016

27

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

### Question #6: Where does giving to charity fit in your life?



---

---

---

---

---

---

---

---

---

---

### Question #6: Where does giving to charity fit in your life?

- What do you know about the donor’s current circumstances?
- Do they feel they have saved enough money for retirement?
- Open the door to future discussions about ways the donor can achieve multiple goals, including making a gift.
- Age can be a predictor of timing and inclination.

---

---

---

---

---

---

---

---

---

---

### Question #6: Where does giving to charity fit in your life?

Cues & Clues relating to propensity to give:

- “I am considering early retirement but I don’t think I can live on what I have saved.”
- “My accountant says that I can’t use a charitable deduction, I make too much money.”
- “My son is a freshman in college.”

---

---

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

### Question #7: What other charitable interests do you support?



---

---

---

---

---

---

---

---

### Question #7: What other charitable interests do you support?

- Donors have multiple charitable interests.
- Often donors give because they feel an obligation to the organization or to an individual associated with the organization.
- Some gift options enable a donor to give to multiple charitable organizations.

---

---

---

---

---

---

---

---

### Question #7: What other charitable interests do you support?

Cues & Clues relating to support of multiple charities:

- "I give to my undergraduate institution."
- "I don't have the resources to satisfy everyone."
- "I am on the boards of 3 charities."
- "I receive newsletters from my local hospital."

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

### Question #8: Have you ever explored the idea of a “planned gift”?



---

---

---

---

---

---

---

---

---

---

### Question #8: Have you ever explored the idea of a “planned gift”?

The idea of a planned gift may originate with the donor’s advisors, or from reading about options in your marketing materials, or other charities’ marketing materials!

What is a “planned gift”?

---

---

---

---

---

---

---

---

---

---

### Question #8: Have you ever explored the idea of a “planned gift”?

- Objective: understand the donor’s assets, income needs and philanthropic interests.
- Goal: match the donor’s desires to your organization’s needs.
- Result: a gift can be valuable to the institution and help the donor achieve his/her personal objectives.

---

---

---

---

---

---

---

---

---

---

**Question #8: Have you ever explored the idea of a “planned gift”?**

- Blended gifts are becoming more frequent.
- “Legacy” has multiple definitions.

---

---

---

---

---

---

---

---

**Question #8: Have you ever explored the idea of a “planned gift”?**

Cues & Clues relating to discussing a planned gift:

- “I wish I could give, but I worry I will run out of money.”
- “[Charity] is in my will. What more can I do?”
- “I am frustrated by the low return on my CDs.”
- “I need more income in my retirement.”

---

---

---

---

---

---

---

---

**10 Key Questions to Ask Prospects**

**Question #9: Do you have a will?**




---

---

---

---

---

---

---

---

**Question #9: Do you have a will?**

- The answer to this question will determine the donor’s sophistication and planning, as well as readiness to move to the next level of discussion.
- The answer to this question can also directly lead to the next question if answered in the affirmative:

***“Did you include any charities – including our organization – as a beneficiary?”***



February 10, 2016

40

---

---

---

---

---

---

---

---

**Question #9: Do you have a will?**

How old is your donor? According to statistics:

- The average age when a will which contains a charitable bequest is signed is 79.
- The average age at the last gift is 82.
- The average age at death is 84.
- Charitable bequests accounted for 8% of the total in 2014. [\$28.13 billion]



February 10, 2016

41

---

---

---

---

---

---

---

---

**Question #9: Do you have a will?**

- Many people do not have wills.
- Charities are aware of only a small percentage of bequests.
- Bequests are the *lifeblood*.



February 10, 2016

42

---

---

---

---

---

---

---

---

**Question #9: Do you have a will?**

- We all need to ask donors whether they have wills, and whether our organization is a beneficiary.
- Once a donor confirms your organization is in the will, confirm the donor’s intended purpose.

*A lifelong relationship is created.*



February 10, 2016

43

---

---

---

---

---

---

---

---

**Question #9: Do you have a will?**

- If a donor responds that he/she has included your organization in the will:
  - Thank the donor
  - Request copy of relevant documentation
  - Discuss allocation of the proceeds
  - Share news with relevant colleagues
  - Discuss legacy society membership
  - Profile the donor



February 10, 2016

44

---

---

---

---

---

---

---

---

**Question #9: Do you have a will?**

Cues and Clues regarding having a will:

- “I don’t plan to visit my attorney for a while.”
- “I have an appointment with my attorney about a new will.”

Note: Ask if you might speak with the donor’s attorney or advisor at some point.



February 10, 2016

45

---

---

---

---

---

---

---

---

## 10 Key Questions to Ask Prospects

**Question #10: Can we get together again to continue our discussion?**



---

---

---

---

---

---

---

---

**Question #10: Can we get together again to continue our discussion?**

- The relationship is with you on behalf of your organization.
- The relationship should be deep and have multiple "touch points".

---

---

---

---

---

---

---

---

**Question #10: Can we get together again to continue our discussion?**

- Develop a strategy for each prospect.
- Set tasks or next steps as well as immediate and long term goals.
- Listen to the **donor's** time frame.

---

---

---

---

---

---

---

---



### Question #10: Can we get together again to continue our discussion?

Cues and Clues to determine the time frame:

- "I am hoping to retire by 60 and worry about income."
- "I need to rewrite my will now that my husband is gone."
- "I have just been diagnosed with cancer."



February 10, 2016

49

---

---

---

---

---

---

---

---

### Question #10: Can we get together again to continue our discussion?

- There is no script to follow.
- Record not only facts that you have learned and the information that you have gathered, but also your assessment.
- Enter a next step or strategy.



February 10, 2016

50

---

---

---

---

---

---

---

---

### Conclusion

*When nothing seems to help I go and look at the stonecutter hammering away at his rock perhaps a hundred times without so much as a crack showing in it.*

*Yet at the hundred and first blow it will split in two, and I know it was not that blow that did it—but all that had gone before.*

Milo Schultz



February 10, 2016

51

---

---

---

---

---


---

---

---

**Thank You!**

Alexandra P. Brovey, J.D., LL.M.  
Senior Director, Gift Planning  
Northwell Health  
125 Community Drive  
Great Neck, NY 11021  
(516) 465-2610  
abrovey@Northwell.edu

 February 10, 2016

---

---

---

---

---

---

---

---