



### *Best Practices for Stewarding Bequest Donors*

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Most development officers have experienced that wonderful emotional moment when a donor agrees to make a bequest gift to their charity. There is perhaps a second jolt of satisfaction and joy when evidence that the donor has followed through on his or her gift intention is received, perhaps through a confirmation email, a gift notification form, or even a copy of the gift instrument (or the relevant portion thereof). Such a gift is often the result of patient persistence in working with a donor and – risking the ire of certain cousins in England who claim this word is overused by Americans – it is awesome.

It is immensely important that organizations not forget about a 'known bequest' after this eureka moment and before the donor's passing. Good stewardship serves to strengthen a donor's relationship with your organization and is a vital part of a successful bequest program. As a result of recognition and good stewardship, at a minimum your donors will keep the gift provision as a part of their estate plans – remember that a bequest is most often revocable and can be changed. I do know of donors that have removed charities from their will because they never heard from them (usually learned when they inform the new charity that they have been substituted). At its best, donors will a) increase the level of their bequest gifts, or b) accelerate their gifts by implementing life income plans or by making outright gifts. Keeping alive that initial joy, gratitude, and awe experienced when the gift was made will help you to effectively steward your bequest donors. That and, of course, having a stewardship plan! Here are some thoughts about what you should do as a part of your plan.

#### **Initial Acknowledgment**

Be sure and thank the donor adequately at the beginning. This means a timely thank-you call to personally express your appreciation. Thank the donor not just for the bequest but for their support generally (is there a recent gift you can mention in particular?) and for sharing with you information about the bequest. Assure the donor that the gift is important no matter how small (or how contingent). Have your President, CEO, or a Board member similarly thank the donor.

#### **Keep Track**

In order to steward your bequest donors, you need to know who they are, from year to year and through staff changes. It is important to devise a system to track the donors and maintain information about them, in both electronic and physical form. Make sure you have a way to record any information you learn about the donor so that it can be used for future stewardship purposes (contacts should be personalized as much as possible). Use this system to keep others in the organization informed about donors' bequest intentions.

#### **Recognition**

Public recognition offers the double advantage of recognizing donors while building awareness about your program. Consider these activities: publishing names of donors (and stories if possible) in your newsletter and annual report, recognizing donors at public events or ceremonies, and/or listing names of donors in a public space in your building (a donor "giving tree", plaque or the like).

## **Contacts**

Plan to be in touch personally with each of your bequest donors at least once a year. Ideally this should be done through a visit, if geography supports it and the donor is willing. If not, have a substantive phone conversation. Consider sending a holiday card (Valentine's Day is very nice and unexpected) and birthday cards (collect birthdates as you get to know your donors). If a special date such as a wedding anniversary is known, send a card or note commemorating it.

Send some type of personalized correspondence, e.g., an "Insiders Report" or a less formal letter, two to four times a year. This would be in addition to your planned giving newsletter, if you are fortunate enough to support that as well.

Consider involving executive staff and Board members in these activities. The donors will be pleased (and perhaps surprised) to be recognized by the organization's leaders. In addition, it is a positive way to involve Board members at a grass-roots level and helps to reinforce a fundraising mindset.

## **Legacy Society**

To have one or not, that is the question. While it is not a requirement of good stewardship, most charities do establish a legacy society once they begin to focus on planned giving. It helps in the recognition and stewardship activities noted above by providing a structure to those efforts. (For one thing, it is harder to forget to do these activities when you need to come up with an annual plan for the legacy society!) A legacy society makes it easier to make the donors feel appreciated and special for their deferred gift, and being placed in the company of like-minded others helps reinforce their gift decision. You can also use the legacy society in your marketing and outreach activities. You should have a core group of bequest donors (12-15) before launching a legacy society and be committed to keeping it going over the years.

## **Conclusion**

It is easy for bequest donors to "fall through the cracks" as they slow down their level of activity and/or involvement with your organization. Activities like these will help ensure they aren't forgotten.

Pick a level of activity that is realistic and sustainable. Choose those activities that will give you the greatest yield on your time, or think about ways to leverage the time that you have. The important thing is to have a stewardship plan in place each year and then follow-through on your plan. Your donors will love you and your entire organization will benefit from the deepened relationships.