



# Catholic Foundation

## 1988 - 2016

### [4 Reasons Tax Time = Legacy Giving Time for Your Nonprofit](#)

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From late January until early April nearly every potential legacy donor is using some portion of their time to pull together all of the documents required for tax filings with a financial planner. This is the time when those individuals are already thinking about estate planning and the benefits of charitable giving.

Here are four ways, from the donor's perspective, fundraisers can make the most of tax time:

#### **1) Year End Gift Acknowledgement is an Ideal Time to Introduce**

First, you are most likely going to be communicating with most of these donors regarding their annual gift or year-end appeal gift. This is an ideal time to not only [express your gratitude](#), but also to further build the relationship by merely introducing the concept of legacy giving.

Most of the charities my family has made gifts too and several where I have served on the board seem to be reluctant to even mention the idea of a legacy gift. From a donor's perspective this truly surprises me, because most donors involved in any aspect of estate planning are going to be naming one or more charities to be benefactors of such a gift.

#### **2) It is Never Too Early**

When we created our first will for estate planning purposes, we were hard-pressed to specify more than a couple of charities since neither of us were involved to any degree with the nonprofit sector like we are now.

(Literally, any charity that had been kind enough to introduce the concept of legacy giving would have had our full attention!)

A follow-up brochure or newsletter article to any special event attendee might just be communicating the concept of legacy giving at the proper time.



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### 3) A Special First Quarter Communication Plan

Since, so many people who are part of your target audience for legacy giving are meeting with the following individuals, (financial planners, CPAs, attorneys, insurance agents, relatives and others who provide financial or tax planning advice) either during the first quarter or early in the second quarter, why not create a plan to merely introduce beneficial concepts?

The wonderful part of such legacy giving introduction communication is the fact that no specific ask must be made. You are merely bringing an important concept into focus. It can be quite low key.

### 4) Build a Network of Key Advisors

The nonprofits who can truly count on an ongoing stream of legacy related gifts have nurtured a network of key advisors that their donors routinely utilize. A special advisory committee, or advisory board or even invitation to your governing board for the following types of advisors is a huge boost to building your legacy giving. Here are types to consider:

- Certified Financial Planners
- CPAs
- Estate Planning Attorneys
- Insurance Agents
- Stock Brokers
- Other Financial Planners
- Clergy

Obviously, all of the individuals listed above generate a huge impact upon the thought processes of your donors who should be considering estate planning and legacy giving (the two usually go hand in hand).

### Please Do Something

No matter whether you embark upon all four actions outlined above or just a couple you will have a long-term impact upon the mission of your organization. Please especially keep these in mind if you are small charity wondering if you can be part of the hundreds of millions of dollars that will be transferred to the charity sector via legacy gifts.

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