

Myth Busting for Planned Gifts

Many feel intimidated by the complexities of planned gifts. Due to lack of training and experience, these otherwise erstwhile development professionals are leaving money on the table by avoiding planned gifts. Here are seven myths that you can overcome to start securing planned gifts.

1. **Myth: Planned gifts are only for large organizations.**

Any non-profit can receive planned gifts such as bequests, life insurance, or charitable remainder trusts. While large organizations may commit more resources to planned gifts, there's no reason your non-profit can't close your share. *If people believe in what you do, there's the potential for a planned gift.*

2. **Myth: People aren't really interested in planned gifts.**

It's more accurate to say people are unaware of your desire to receive planned gifts. True, relatively few people will make planned gifts, but that speaks more to capacity than interest.

3. **Myth: I don't have time for planned gifts.**

Time is a challenge for everyone. While some planned gifts require great amounts of time and expertise, many don't. It takes little time to show someone how to set up a bequest that names your organization in their will, which is where most planned gifts come from.

4. **Myth: I don't have the expertise for planned gifts.**

If you can learn how to provide testamentary language to a prospect or his/her advisor, you can do planned gifts. This is simple—a few well-worded sentences is pretty much all you need. A gift annuity? It's usually a one-page contract using rates suggested by the American Council on Gift Annuities. You *can* learn if you decide you *want* to.

5. **Myth: I don't know how to solicit planned gifts.**

How did you learn to solicit annual fund gifts or major gifts? Chances are the same approaches would work for you with planned gifts. The best way to learn is by doing. If you avoid planned gifts, it's hard to improve.

6. **Myth: I'm not rewarded for planned gifts.**

This can change. Work with your supervisor to build accountability for planned gifts into your performance appraisals. That will help you get the proper rewards and motivate you to stick with planned gifts.

7. Myth: My donors' advisors can take care of a planned gift.

Advisors are important, but their level of expertise in planned gifts is widely varied. More important, though, is the relationship you develop with a donor. Your advisor may or may not be keen on helping you with that relationship. You need to protect it and cultivate it by being as helpful as possible in the gift planning process.

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