



Regional Development *Australia*

PEEL WA

4/ 11 - 13 Davey Street, Mandurah Ph: 08 9586 3400

E: community@rdapeel.org.au

WILLS & BEQUESTS

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Attracting bequests and raising funds through contributions from people's wills can be a touchy, emotional and difficult fundraising subject. Many community groups and organisations shy away from trying to attract funds from these sources. However, groups with a true belief in what they do and a loyal base of supporters can, with more confidence, look to wills and bequests as a meaningful way of gaining funds.

What is Planned Giving through Wills & Bequests?

When we make our wills, we can feel obliged to leave bequests to people who may be related yet have made little or no impact in our lives. We almost never think of our real support groups, the local neighbourhood house, the cricket club or the local gallery where we have spent so many happy, joy-filled days.

Planned giving is the term used to refer to the arrangements made for a group to receive contributions from the estate of a donor after a donor has died.

Planned giving is a concept that is quickly becoming more common, particularly in the United States and Canada, where there seems to be more of a tradition - or possibly acceptance - of the concept than here in Australia.

Planned Giving - What you need to be

A planned giving program may seem like an easy program to get off the ground for a larger organisation, but what about for a smaller organisation?

It can often appear that the larger groups are the ones which receive bequests or endowments. Many times the reason for this is that the bigger groups have a strategy in place to ask people to consider their causes in their wills.

But smaller groups can, relatively easily, get involved in a planned giving program as well - with three major considerations:

- Firstly, that your group is around for the long-term, and is not just fulfilling a short-term goal.

You must be certain that your group or organisation is going to be around, and is not going to disappear before any would-be benefactors die.

- Secondly, you need to have a loyal base of long-term supporters and/or donors.



- These supporters or donors need to trust your group and believe that there is a long-term need for you to exist.
- Thirdly, your organisation must have a solid reputation.
 - This comes through continuous achievement, transparency in financial dealings, and the ethical and responsible management of resources and raising money.

The Difficulty of Asking

To leave money in a will is an emotionally charged decision.

Very few of these gifts are just given and organisations are often reluctant to ask people to remember them in their wills because of a general reluctance to talk about death.

But try thinking about it this way:

Your long-time donors and supporters are loyal because they believe that you make a difference to their lives and to the broader community.

They have demonstrated over time that they share your mission and think what you do is worthwhile.

In asking them to think about you when making their wills, you are not wishing them an early death but giving them another opportunity to share their commitment to you and providing them with new vehicles of giving beyond cash.

Attracting Bequests - the Basics

The idea of Australian not-for-profit organisations going out of their way to attract bequests is, in many ways, something still in its infancy.

While a number of local organisations are growing the income they attract from bequests, Australian efforts are dwarfed by efforts of the American non-profit scene - where many cultural, educational and social traditions are firmly founded on bequests.

Non-profit fundraisers face a spectrum of bequest-related activities running from low investment, low probability tips to high investment, high workload planned giving campaigns.



The Basics

Some of the more basic ways you can start with are:

- **Be ready**

Make sure your group is ready - take your time and have your board think about what resources you might need, any professionals you might need to get in touch with for guidance, etc.

- **Tell people**

The first, most important lesson is to tell people. People are less likely to leave money in their will to a group or organisation that they didn't have respect for - or contact with - during their life.

Not only that, but think about how many people who have had contact with, benefited from or just enjoyed being a part of your organisation - and would like to give back. If they don't know they can give to your organisation through a bequest, then their money will go elsewhere.

You can do this by:

- Adding information on your web page.
- Inserting an article or small piece in your regular newsletter.
- Dedicating a page of your annual report to the subject.
- Offering information in a mail-out.

By doing this, you are telling people about it, but also telling people how they can leave you a bequest.

Tell them the difference the money could make

It is vital that you not only tell people that you value and welcome bequests, but also tell them about how those bequests can make a difference.

There are a number of ways you can do this, including:

- An article in your newsletter telling recipients about a bequest that was left to your organisation, and how they could do the same.
- Quantifying exactly what you were able to do with the money left from various bequests - for example, what a \$1000 bequest could help you do.

Again, not only does this get the message out about your organisation's acceptance of bequests, it is pretty inexpensive to do.



Provide testimonials

As you tell people about your organisation's ability to accept bequests, and then tell them what sort of difference they will make, you can also provide testimonials to back up your point.

Ask

Yes, asking for bequests might not be easy; no-one likes talking about death, wills, estates and all those types of things.

But those who do so - and do it in the right way - will not only benefit financially, but will make plenty of new friends and meet new supporters along the way.

Raising Funds from Wills and Bequests - 5 Quick Tips

Raising funds from wills and bequests can be intensive and time-consuming - but it can also be hugely rewarding and meaningful for the community groups or organisations which successfully do so.

There are a range of actions your group needs to take to make raising funds from wills and bequests worthwhile. Some of them include:

- Have patience and take your time.
 - Wills and bequests are not going to make a difference overnight. They are an investment in your group's future by those who feel you have made a difference to them in the past or present.
 - Have patience and take time to cultivate prospective donors.
- Meet, listen and understand.
 - If your group has made such a difference to someone that they want to leave some money through a will or bequest - or if your group wants to make such a difference - then it is only reasonable to spend some time meeting them in person, listening to their story and understanding where they are coming from.
- Pick the right person to do the asking.
 - Take time to carefully choose the person you wish to approach prospective donors. They need to have certain qualities.
- Recognise your bequesters.



- Think about how best you can recognise those giving your organisation money through wills and bequests - not only in the future (for example, the naming of a wing or building) but in the present (through invitations to functions and the like).
- Back up your words.
 - Make sure that what you say to donors is backed up by what your group actually does with the money they donate to you through wills and bequests. This honours' your promise to them, as well as showing prospective donors that you do the right thing.

And Remember - it's a Long-Term Thing

Putting real effort into planned giving is never going to look immediately attractive. You don't see any results until after you've spent the money; there are no absolute guarantees and there's a fearful lag time.

But planned giving through bequests and legacies places financial resources in the pipeline and allows you to extend your vision into the future.

Practical Steps to Encourage Bequests and Legacies for your Group

Before you Start

- Make sure your group is ready to establish a long-term giving program involving wills and bequests.
 - Have your board think about whether you have the resources to do so, what resources you might need, any professionals you might need to get in touch with for guidance, etc.

Getting the Message out There

- Regularly mention - in your newsletters, on your website, in direct-mail outs, within your annual report - that your group accepts bequests and legacies.
- Include check-off boxes in all direct mail appeals so donors can request information about bequests and the benefits of having a will.



- Consider a focus group of current donors and board members to look at the feasibility of promoting planned giving, and developing a marketing plan that uncovers existing bequests and possible bequest prospects.
- Look further afield and "put your wares in the window - let people know you're in the market for bequests, and let them know what their donation gets them, by highlighting examples.
 - Name something prominent after your current largest donor, just to show what's on offer.
 - If you get a bequest, or a promise of a bequest, advertise it very widely (if the donor agrees).
 - Have an annual bequest recognition event.

Meeting Potential Givers

- Identify your prospects and get out there and ask them face to face ... and then see them again.
 - Go out there and make friends. Build as strong a relationship as possible before asking people to consider a planned gift.
- Asking for bequests involves empathy, tact, vision, diplomacy, and some technical knowledge.
 - Learn the basics well: listen; share; keep good notes; show interest in the donor.
 - Begin a visit with: "What do you want to get out of this meeting?" And then wait until they are done talking. Let the donor tell their story and the gift is half-made.
- Understand the donor's perspective.
 - What's best for the donor is best for your organisation. A donor's welfare comes first, their family's second and yours last.
- Most importantly, get out there.
 - If you conduct one solid planned giving interview in a prospect's home each day, you will be successful. And don't take "no" personally.
- Be faithful to the donor's wishes when using the money - not only because you promised to, but to reassure other prospective donors that they can safely leave their dreams with you.





**Regional
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*Regional Development Australia is a national
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*It is a new beginning for regional advocacy
and community development.*

4/ 11 - 13 Davey St, PO Box 1399 Mandurah WA 6210

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