

Implementing your First or Second Legacy Challenge

John Kendrick, Asst. Vice President of Development, Planned Giving, George Washington University

Courtney Tsai, Executive Director of Development, Planned Giving, George Washington University

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Presenters



John B. Kendrick CAP®
Assistant VP, Planned Giving
George Washington University

- Joined George Washington University in April 2008
- Leads team of 6 planned giving professionals and 2 support staff
- Under his leadership, GW expanded emphasis on gift planning and instituted a full-service real estate philanthropy program
- Raised \$196 million in new and realized planned gifts during *Making History* campaign
- Has raised more than \$300 million during his tenure
- Previously was Director of Planned Giving for Smithsonian Institute and held development positions at the National Academy of Sciences and Hood College
- Has a BA in Economics and Government, MBA from Wharton Business School and a Masters from Medill School of Journalism

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Presenters



Courtney L. Tsai, JD, CAP®
 Executive Director, Planned Giving
 George Washington University

- Joined George Washington University in 2015
- Manages planned giving gift officer team
- Cultivates portfolio of generous GW alumni and friends
- Oversees life-income and real estate programs
- Previously worked for the University of Chicago, Easter Seals and Pepperdine University
- Magna cum laude graduate of the University of Notre Dame
- Received JD from Pepperdine University School of Law
- Chartered Advisor in Philanthropy
- Member of the National Association of Charitable Gift Planners and the National Capital Gift Planning Council

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A Gift Officer's Dream



- Raise A LOT of money
- In a short amount of time
- At little to no cost
- With an effective program that you can repeat in the future

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What is a Legacy Challenge?

The General Definition:

A matching gift program that focuses on raising planned gifts

Our Legacy Challenge:

A matching gift program

that utilizes a matching pool of unrestricted cash

to entice planned giving donors to document new planned gifts

The planned giving donors get to direct the matching funds

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GW & other Institutions have had great results, some with 2+ campaigns!

The George Washington University - 2 campaigns

The American Civil Liberties Union (ACLU) - 5 campaigns

The Environmental Defense Fund (EDF) - multiple campaigns

The United States Holocaust Memorial Museum - 3 campaigns

Planned Parenthood Federation of America

Friends of the Earth

... AND MANY MORE ARE CONSIDERING THEM!

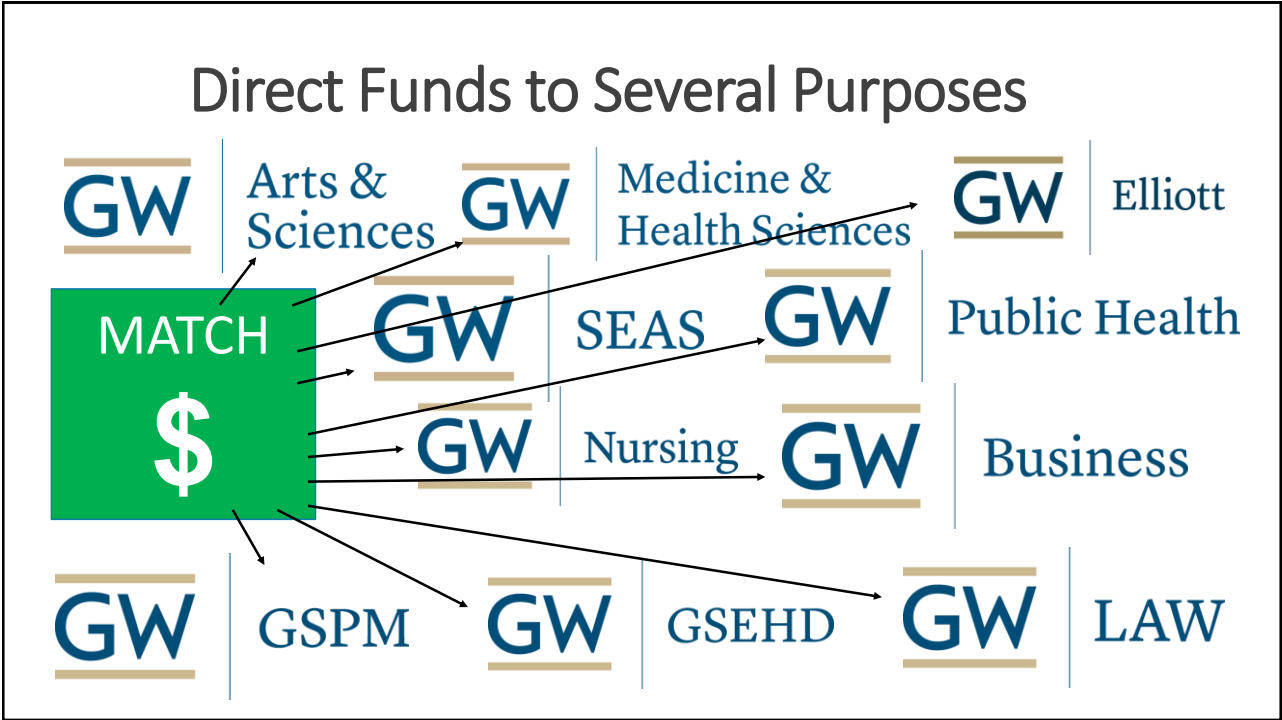
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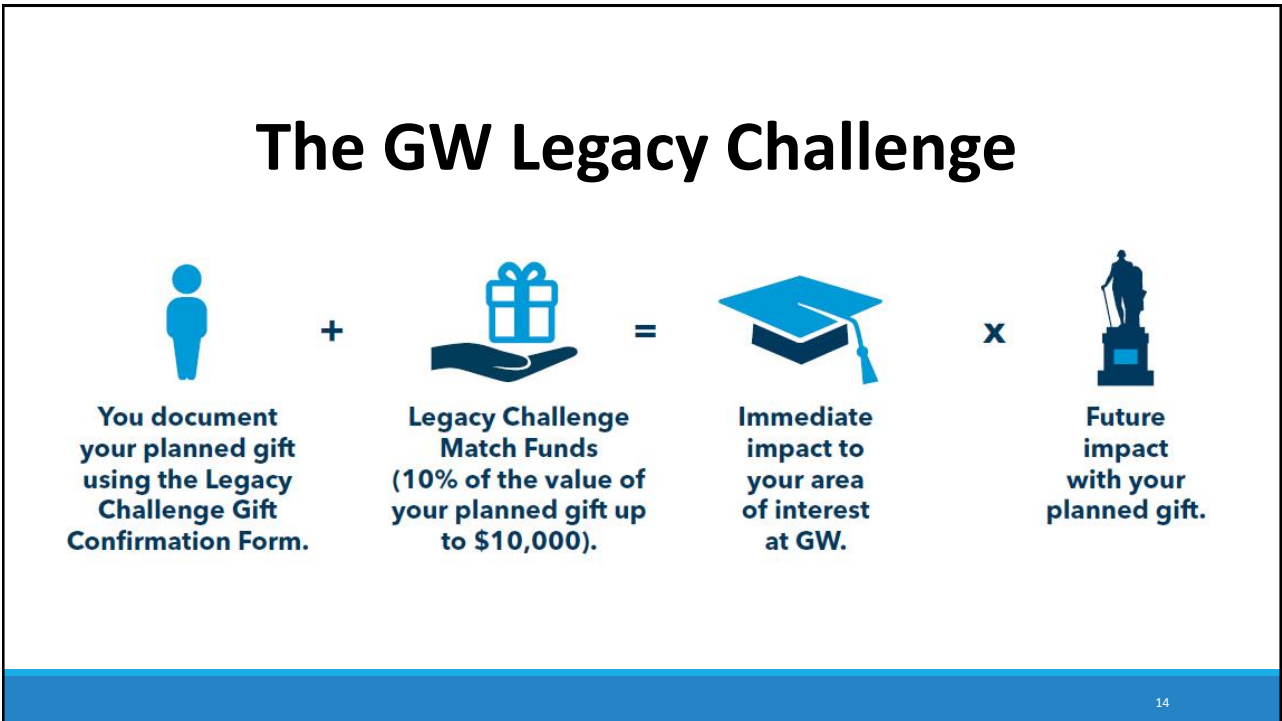
Direct Match Funds to One Purpose, e.g.:



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Making the Pitch



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Why the Program Works

It is motivating for donors all along the planned giving continuum:

1. Donors who have planned gifts, but have not been willing to document them.
2. Donors who are considering planned gifts, but have not updated their plans.
3. Donors new to planned giving, who are stimulated by available matching funds.
4. Having a deadline and limited matching funds!

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Get the Right People in the Room

Leadership Approval: Development Leadership definitely, but some organizations may need to get CEO, Treasurer/CFO and even Board Approval

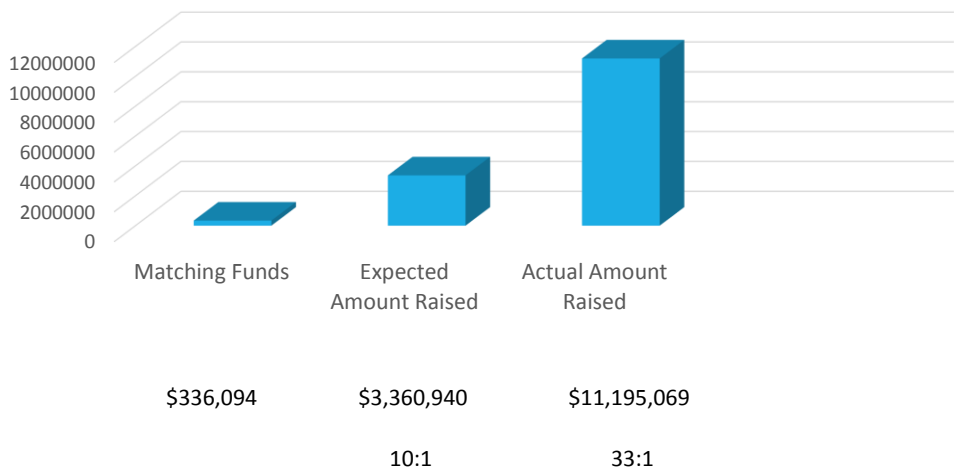
Also bring in Advancement Services and Stewardship to discuss implementation of the program

Focus on ROI: Dollars raised vs. the low cost of the initiative

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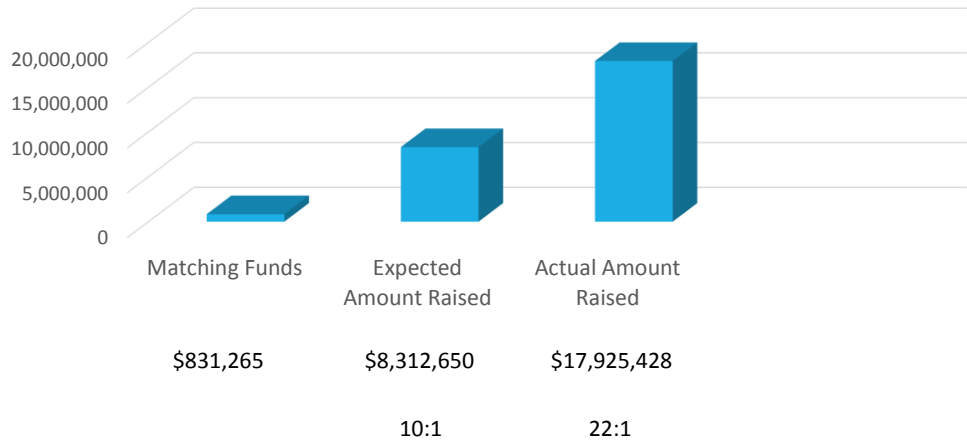
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Legacy Challenge Return on Lead Donor Investment Campaign #1 (February – May 2017)



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Legacy Challenge Return on Lead Donor Investment Campaign #2 (January 2019 – March 2020)



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First Things First: Determine the Rules



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The Rules Should Answer Key Questions

What types of planned gifts will count for the program? **ALL**

What matching percentage will be applied? **10%**

What “cap” will be placed on the amount of matching funds allocated? **\$10,000**

Will documented bequests and other planned gifts count at face value or discounted value for purposes of the match? **Face value**

Can matching funds be directed to create new, named scholarships or other named funds? **No**

NOTE: GW parameters are in RED

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Legacy Challenge Match % and Match Cap

A one-one match for a Legacy Challenge match will not work unless you have millions of dollars in your match pool

We used a 10% match with a \$10,000 cap (matches as low as \$500 or \$1000 can be effective)

So a \$10,000 planned gift qualifies for a \$1,000 cash match

A \$100,000 planned gift qualifies for a \$10,000 cash match

And a \$1,000,000 planned gift also qualifies for a \$10,000 cash match

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Filling your Matching Pool



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Ideal Prospects for your Matching Pool

Institutional/University Citizens who would be willing to make outright, unrestricted gifts

Donors who love public recognition

Donors who “want their gift to have a big impact”

Donors who ask for guidance on the best use for their gift - *GW's Campaign #1*

Consider directing realized, unrestricted bequests into the matching pool (with appropriate permissions) - *GW's Campaign #2*

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Marketing Plan and Pieces

An attractive proposal for matching donor solicitations.

A Legacy Challenge "One-Pager" describing the program.

A Legacy Challenge Gift Confirmation Form.

A website, emails and targeted letters to planned giving prospects.

Existing planned giving marketing vehicles: magazines, newsletters, e-newsletters, blogs, internal website, postcards.

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2019 GW Legacy Challenge
Unsubscribe

THE GEORGE WASHINGTON UNIVERSITY
WASHINGTON, DC

Supporter,

Did you know October 21 to 27 marks National Estate Planning Awareness Week? This annual event, now in its 12th year, encourages people to take time to reflect on their future plans or begin the process of establishing them.

As you take time to review your plans this week, please consider including a gift for the George Washington University in your will, revocable living trust, or retirement plan. If you make a planned gift to GW in 2019, you will not only support the university's future, but you can make an immediate impact anywhere you choose within GW, thanks to the 2019 GW Legacy Challenge program.

Accept the Challenge

Thanks to two generous donors, your planned gift qualifies for an immediate cash match, even though the university won't receive your planned gift until after your lifetime.

Thank you for all you do for GW. Your gifts help us provide our students with an education unlike any other.

The George Washington University
Office of Planned Giving
(877) 498-7590
pgiving1@gwu.edu

[f](#)
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[t](#)
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Washington, DC 20052

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Giving

GIVE NOW

GIVE NOW
Priorities | Ways to Give | Get Involved | About | News
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Home > Ways to Give > Planned Giving > 2019 GW Legacy Challenge

Planned Giving

Planned Giving

Popular Ways to Give

- Wills and Living Trusts
- Beneficiary Designations

Gifts That Provide Income

- Charitable Gift Annuities
- Charitable Remainder Trusts

More Ways to Give

- IRA Charitable Rollover
- Charitable Lead Trusts
- Real Estate
- Memorials and Tribute Gifts
- Endowed Gifts
- Donor Advised Funds

Heritage Society

Donor Stories & Videos

Contact Planned Giving

For Professional Advisors

Make a Difference

GIVE NOW

2019 GW Legacy Challenge

Description of the Program

The 2019 GW Legacy Challenge is a matching gift program that enables GW alumni and friends to have an immediate impact when they make planned gifts to support the university (e.g., via bequests in a will or living trust, retirement plan beneficiary designations, etc.). When you document a planned gift to GW, you can immediately direct 2019 GW Legacy Challenge matching funds to a purpose that resonates with you, such as scholarships or support for a specific school or program. For every \$10 of your pledged planned gift, \$1 of Legacy Challenge matching funds (with a cap of \$10,000) will be directed to the GW purpose you select.

Make an impact now by documenting your planned gift today! As of January 1, 2019, we have a pool of \$1,000,000 in unrestricted matching funds that are available on a first come, first served basis to any donor who documents a planned gift. The GW Legacy Challenge program will end on either December 31, 2019, or when the matching funds have been depleted, whichever comes first.

How it Works

You document your planned gift using the Legacy Challenge Gift Confirmation Form

+

10% Legacy Challenge Match Funds are directed where you specify

=

Immediate impact to your area of interest at GW

x

Future impact with your planned gift

Contact


Office of Planned Giving
The George Washington University
2033 K St, NW, Suite 300 • Washington, DC 20052
877-498-7590 • pgiving1@gwu.edu

FAQ

Q: What types of planned gifts qualify for the 2019 GW Legacy Challenge?

A: Planned gifts eligible for matching funds include: bequests via will or living trust, beneficiary designations from a retirement account or bank account, charitable gift annuities, charitable remainder trusts, charitable lead trusts, and beneficiary designations of a life insurance policy given to GW (the match would be based on the existing cash amount in the policy). If you want to know if your gift qualifies for a match, please email pgiving1@gwu.edu or call 877-498-7590.

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Include GW in your estate plan and the university will match a portion of your future gift today - to the department, program, or area of your choice!


The 2019 GW Legacy Challenge is an innovative initiative that provides an immediate cash match for donors who document new or increased planned gift commitments to GW.* As a planned giving donor, you can direct matching funds to your area of interest at GW (equal to 10% of the value of your planned gift, up to \$10,000). Through this challenge, important areas of the university will feel the impact of your planned gift now, even though GW will not receive funds from your planned gift, in most cases, for years to come.

For example, if you document a \$50,000 gift in your will or trust and complete the Legacy Challenge Gift Confirmation Form, \$5,000 in cash from the matching pool will immediately be directed to your area of interest at GW. GW will receive \$50,000 from your estate after your lifetime.


How it Works


You document your planned gift using the Legacy Challenge Gift Confirmation Form


+


10% Legacy Challenge Match Funds are directed where you specify

=


Immediate impact to your area of interest at GW


x


Future impact with your planned gift

Why the 2019 GW Legacy Challenge?

You have your own reasons for giving to the George Washington University. Here are some reasons to participate in the GW Legacy Challenge:


- ▶ Planned giving is a wonderful way to give, but the impact of these gifts is not immediate. With this match opportunity, your planned gift will benefit your area of interest at GW now.
- ▶ Planned gifts are an important source of funding for GW. They can be used to support student scholarships, faculty or graduate student research, medical research, campus programs, or any other area of critical need at the university.




This match program will begin January 1, 2019 and end on December 31, 2019 or when the \$1 million in matching funds are used up. The matching funds were received as unrestricted bequests from Joan H. Colbert (CCAS BA '61), shown above, and Douglas J. Mitchell (GWSB MA '93). Their generosity will have a tremendous impact across the entire university.

go.gwu.edu/2019legacy

* Eligible planned gifts include bequest commitments in wills and trusts, beneficiary designations for retirement plans, charitable gift annuities, charitable remainder trusts, charitable lead trusts, and the cash value of life insurance policies donated to GW. Our planned giving staff will be happy to work with you to ensure your gift qualifies for the Challenge (please contact pgiving@gwu.edu or 877-498-7590).





GIFT CONFIRMATION

IF you name the George Washington University (GW) as a beneficiary in your will, trust, retirement plan, charitable gift annuity, or life insurance policy,

AND complete this form, **THEN** a 10% matching donation (up to \$10,000) will be directed to your area of interest in your name, while matching funds are still available.

Name: _____ Date of Birth: _____

Address: _____

City, State, Zip: _____

Email: _____ Phone: _____

Please include my spouse: _____ Date of Birth: _____

I WOULD LIKE FOR MY PLANNED GIFT TO QUALIFY FOR THE LEGACY CHALLENGE!

1. **I We have included GW as a beneficiary of my/our:**
 Will/Trust Retirement Plan Charitable Remainder Trust Charitable Gift Annuity
 Life Insurance Policy Other _____

2. **With a gift value of:**
 \$ _____ (if a specific, fixed dollar amount is named)
OR
 _____ % of my/our current estate, currently valued at \$ _____ for GW
 _____ % of my/our retirement plan, currently valued at \$ _____ for GW
 \$ _____ the current cash value of the death benefit of my life insurance policy

3. My bequest to GW depends upon a contingency, such as the prior death of a spouse, partner, or child.
 My spouse/partner has done the same. GW will receive our gift after the lifetime of the surviving spouse/partner.

4. **Is your planned gift restricted to a specific GW school or programmatic area?** Yes No
 If yes, please specify: _____

5. I would like my planned gift to create an endowed fund. An endowed fund requires a gift agreement.

6. **I would like the Legacy Challenge matching funds to benefit:** _____
 Matching funds must be directed to an existing fund at GW.

GW is relying upon this planned gift to help advance the university's mission. For every \$10 of your pledged planned gift, \$1 of current Legacy Match funds (with a cap of \$10,000) will be directed to the GW purpose of your choice.

Donor Name: _____ Date: _____

Donor Signature: _____

Second Donor Signature _____
 (Only required if planned gift is payable to GW after the passing of both spouses.)

Donor Name(s) for Acknowledgment Purpose: _____
 (Please write ANONYMOUS if you do NOT wish to receive named recognition of your gift.)

• Please see reverse side •

Name
 Address 1
 Address 2

Dear Name:

I hope that you had a wonderful holiday season and I wish you a very healthy and happy New Year!

I am writing to let you know that GW is launching the Legacy Challenge initiative on February 1. The Legacy Challenge is a matching gift program that allows donors who document bequest commitments or other planned gifts to be matched (for 10% of the value of their planned gift up to \$10,000) with current funds that can be directed to the GW cause/fund of their choice. For example, if you document a \$100,000 bequest to the GW _____ School, then you can direct \$10,000 of matching funds to the _____ College/School, or to any other GW area of your choice. (Or you could *Insert another example, if desired, that is relevant to the donor.*)

Several GW donors have committed \$250,000 in Legacy Challenge matching funds to enable GW to offer this program to our alumni and friends. When this pool of money has been matched to new planned gifts and completely used up then the program will end. We hope the matching funds will last five months until the end of the *Making History* campaign on June 30, but please do not hesitate to document your planned gift as soon as possible if you would like to take advantage of this matching opportunity. With the Legacy Challenge, you have a unique opportunity to be recognized in the *Making History* campaign and make an immediate impact within your "area of passion" at GW, even though funds from your planned gift won't be received by GW until after your lifetime.

You can document your planned gift by filling out and returning the enclosed Legacy Challenge Gift Confirmation form and returning it to me via the enclosed stamped envelope. Please note that the Gift Confirmation form is not binding and you can change your estate plans at any time.

If you have any questions please call me at (202) 994-_____. As always, thank you for your thoughtful generosity to the future of GW!

Sincerely,

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GW Legacy CHALLENGE 2019

Include GW in your estate plan and the university will match a portion of your future gift today - to the department, program, or area of your choice!

The 2019 GW Legacy Challenge provides an immediate cash match for donors who document new or increased planned gift commitments to the School of Medicine and Health Sciences, such as gifts by will, trust, or IRA beneficiary designation. As a planned giving donor, you can direct matching funds to your area of interest (equal to 10% of the value of your planned gift, up to \$10,000).

Participate in the 2019 GW Legacy Challenge and give 110% to GW!



You document your planned gift using the Legacy Challenge Gift Confirmation Form

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10% Legacy Challenge Match Funds are directed where you specify

=



Immediate impact to your area of interest at GW

x



Future impact with your planned gift

Visit go.gwu.edu/give110Med to learn more.

We are deeply grateful to the late Joan H. Colbert, CCAS BA '61, and Douglas J. Mitchell, GWSB MA '93, for bequeathing the matching funds being used in this program.

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WASHINGTON, DC

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GW *Legacy* CHALLENGE 2019

Participate in the 2019 GW Legacy Challenge and give 110% to GW!

The 2019 GW Legacy Challenge provides an immediate cash match for donors who document new or increased planned gift commitments to the School of Business, such as gifts by will, trust, or IRA beneficiary designation. As a planned giving donor, you can direct matching funds to your area of interest (equal to 10% of the value of your planned gift, up to \$10,000).

Visit go.gwu.edu/give110GWSB to learn more.

CALL: (877) 498-7590
EMAIL: pgiving1@gwu.edu

THE GEORGE WASHINGTON UNIVERSITY
WASHINGTON, DC



MITCH BLASER, BBA '73
Chair, GWSB Board of Advisors

"As a GWSB stakeholder, I have a keen interest in growing the endowment to help drive the school's resources and rankings. My planned gift will assist the GWSB Fowler Career Center to help our students and provide more opportunities to hire a GW student today!"

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Bringing the Team Together



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Ways to Spread the Word

All Fundraiser Meetings

Emails to MGOs (deliver one-pagers and gift documentation form)

Internal Communications Website

All Development Staff Meetings

Volunteer Board Meetings

Board Newsletters

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Legacy Challenge Survey Results

- 57% of respondents said they learned of the LC via their Development Contact
- 24% said they learned of the LC via personalized letter
- 14% said they learned from both their Dev. Contact and the letter
- 5% said they learned from a GW magazine ad
- 62% said the LC influenced their decision to document their planned gift a “great deal” or “somewhat”
- Several respondents gave some indication of interest in participating as a lead donor for matching funds for a future Legacy Challenge

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Legacy Challenge Lessons Learned

1. GO FOR IT!!
2. Be flexible with timing and lead donor recruitment
3. Pay attention to the back end of the program
4. Get the support of key volunteers in the beginning
5. Explore alternative sources of funding

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Questions



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George Washington University



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Executive Director, Planned Giving
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Contact Us with Questions

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jbk01@gwu.edu; (202) 994-6131

Courtney Tsai, Executive Director of Development, Planned Giving, GWU

courtneytsai@gwu.edu; (202) 994-8144

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Webinar Resources

Recording

Presentation handouts

www.stelter.com/webinars

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Implementing your First or Second Legacy Challenge

Thank you!

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