

Planned Giving

The Overlooked Fundraising Gem

Why Faith Based Organizations and
Other Nonprofits Should Take a Closer Look



Aquanetta J. Betts, J.D.

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About the Author

Aquanetta J. Betts is an attorney, speaker and blogger. She spends her time working with individuals, businesses and nonprofit organizations helping them to create estate plans, business succession plans and charitable giving strategies.

Aquanetta Betts works with faith based organizations and other nonprofits to help them **start** or **re-energize** Planned Giving programs. She focuses on building programs that will grow and flourish for generations to come.

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An Overlooked Fundraising Gem for Nonprofits

By Aquanetta J. Betts, J.D.

What comes to mind when you think of a gem? Visions of colorful precious and semiprecious stones? Birthstones for each month of the year? Do you envision gems that have been cut and polished or rough with irregular shapes?

Regardless of your idea of what a gem is, they are undoubtedly special. Just knowing that most gems have been forming in the earth's crust for eons is extraordinary. Once a gem is uncovered from its hiding place, it is considered a prized possession. When it comes to nonprofits, planned giving has the special qualities of a gem.

Many nonprofits keep planned giving hidden and they appear hesitant to unearth it. On the other hand, some nonprofits have uncovered planned giving, but choose to ignore its specialness and give it the silent treatment. Is this behavior done on purpose or is it due to a lack of understanding? Whatever the reason, planned giving deserves a chance. So why not take a close look at planned giving and incorporate it into your organizations fundraising strategy?

Planned Giving

- **Precious** - The uniqueness of planned giving is in the way gifts are made. For purposes of this post, planned giving gifts occur after a person's death. Usually provisions are drafted in a Will, Trust or a nonprofit is named a beneficiary of a life insurance policy.
- **Semiprecious** - Another wonderful feature of planned giving is that many people are able to leave much larger gifts to nonprofits through a Will, Trust, Life Insurance Policy or Retirement account. This is a very attractive feature of planned giving because there is no interference with a person's current income stream.
- **Polished** - It takes time and energy to get a shiny appearance out of a planned giving program. The process requires lots of nurturing and consistent attention. This is one area where the phrase, '*you reap what you sow*' is applicable. Growing a gleaming planned giving program is not a quick fix. However, the benefits of a well maintained planned giving program can sustain a nonprofit in lean times.

- **Brilliantly Colored** - The spectacular hues that are associated with gem stones paint a vivid picture. Gems vary in color and size. Nonprofits also have variations in size and resources. Nevertheless, a small understaffed organization or a church with a dwindling membership roster can still enjoy the brilliance of a planned giving program. If you think your organization is too small for a planned giving program, think again. Do your homework, gather information, seek professional help and get started.
- **Special** - In the world of nonprofits, fundraising is vital. The lifeline of a nonprofit is the ability to effectively and consistently raise funds. Planned giving gifts can have specific or general purposes and some are used to fund an endowment. It is this kind of giving that can keep an organization alive for generations.

Without funds, nonprofits cannot keep the lights on, repair leaking roofs, purchase computers or continue the good work of their programs and projects. While most supporters and donors are familiar with major gifts, annual gifts and special events (a run, walk, dinner, silent auction, etc.), it is time for nonprofits to let them in on another option.

If you are an executive director, development director, board member, church leader, faith based leader, supporter, donor or member of a 501(c)(3) organization, planned giving is a gem waiting to be treasured.

This article was originally posted on [LinkedIn.com](https://www.linkedin.com) on June 13, 2014, and has been edited for this publication.

5 Ways to Give to Charity Without Touching Your Current Income

By Aquanetta J. Betts, J.D.

By all means, it is important to give back to those charities that you are passionate about. Giving to them now is a wonderful option. Charities are a reminder to us that helping others is a good thing.

However, you can also give to charities later. After death gifts have been around for a long time. Many people include charitable giving in their estate plans as a way of being philanthropic and tax savvy. This is called planned giving.

First and foremost, think about what your family needs to keep things going upon your death. Once you have considered them and you are feeling charitable, include your favorite charity in your estate plan.

A major benefit of gifting after death is that it does not affect your current income or assets. No large checks are written out of your bank account or withdrawals made from savings or retirement assets during your lifetime. Planned giving can come in many forms.

Planned Giving:

1. Will - Bequests
2. Trusts
3. Life Insurance
4. Retirement Account
5. Real Estate

The items above are just a few of the vehicles available for you to make a planned gift. There are several other complex gifting procedures that require much time and consideration to plan.

However, if it is your philanthropic wish to help others, it may be well worth it.

Seek professional help to create your estate plan and charitable giving strategy. Additionally, make sure that the charity you plan to gift to will have the resources to properly handle any unusual or substantial gifts that you plan to make.

Until the next time - **Happy Giving!**

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This publication has been compiled for nonprofits. Many of the benefits of planned giving are only applicable to 501(c)(3) organizations.

Planned giving has several vehicles for gift giving. Some gifts are a part of a charitable giving strategy that includes gifting during a person's lifetime. However, many individuals prefer to make gifts through their estate plans.

Nonprofits of various sizes should consider planned giving as another way to fundraise for their organization.

Seek help from a planned giving professional when your organization is ready to move forward with **starting** or **re-energizing** a planned giving program.



For more information or to contact Aquanetta J. Betts, J.D., visit www.abettslaw.com.

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