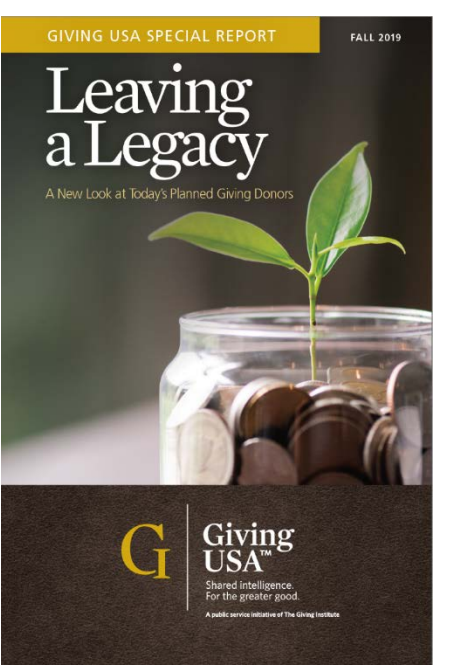




Leaving a legacy: A new look at today's planned giving donors

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Abstract

Planned giving is a growing area of nonprofit scholarship and practice, however, significant gaps remain about planned giving donors and why they make legacy gifts. We conducted a national survey of planned giving donors and 40 interviews to understand the contemporary picture of who is making planned gifts and to gain a more detailed understanding of donors' motivations and behaviors.

Background

In 2018, bequest giving in the United States accounted for 9% of the \$427.71 billion contributed to charity, and annual bequest contributions have been above \$30 billion for four consecutive years. Planned giving, however, is the least researched category among the major types of charitable giving, as donors who have established planned gifts are difficult to reach, and many gifts transfer to organizations without tax records or at the end of a donor's life.



\$59 trillion wealth transfer by 2061
(Havens & Schervish, 2014)

Between **5-8%** of donors make planned gifts
(Krauser, 2007)



But **1 in 3** donors would consider it
(Krauser, 2007)



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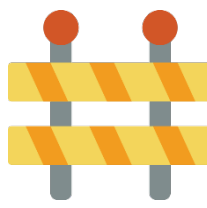
Research Questions



How and why do donors decide to make legacy gifts?
At what point in their lives are these gifts made?



What institutional factors contribute to legacy giving?

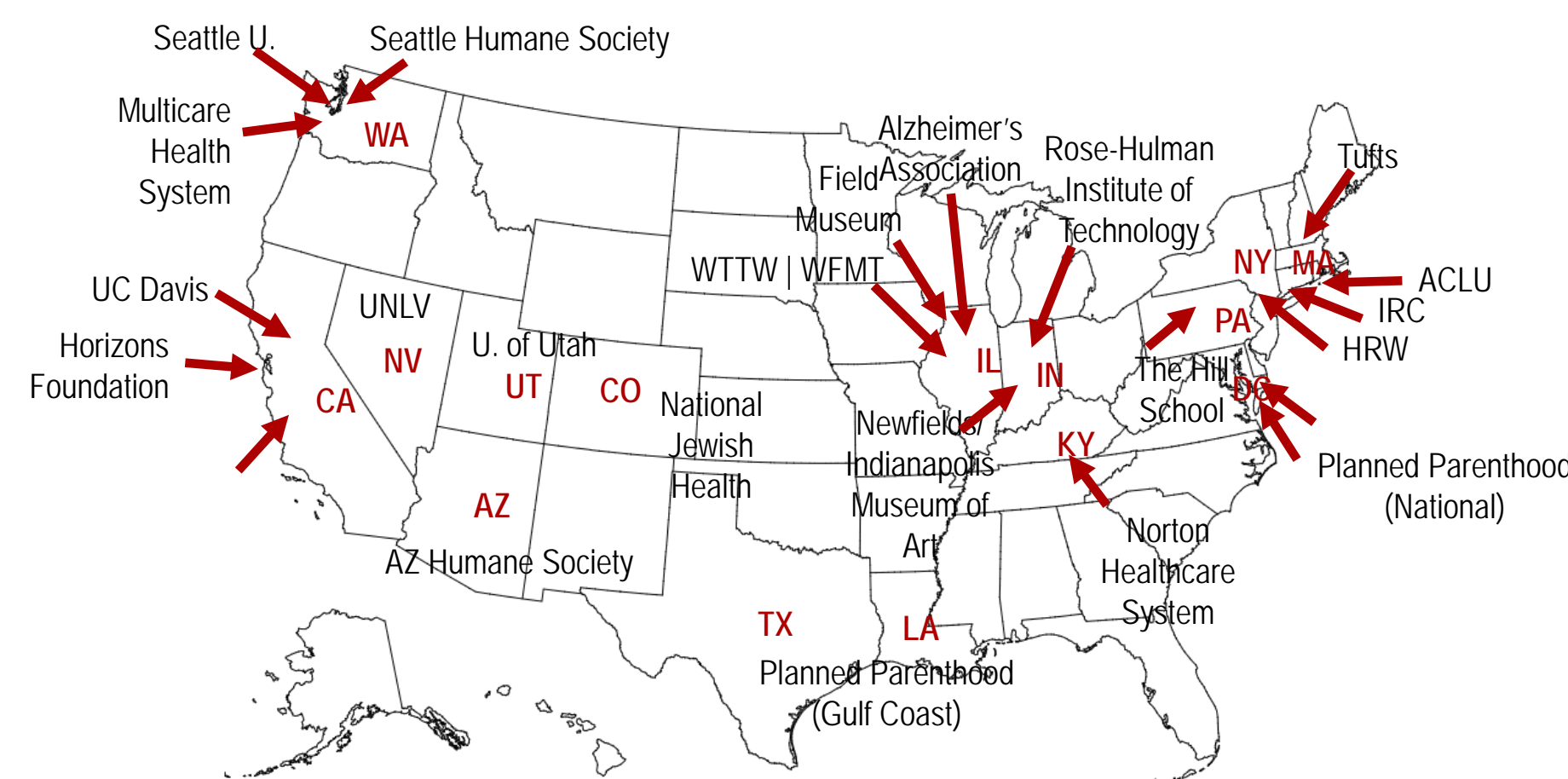


What are the barriers that hinder giving and/or the disclosure of gifts?

Study Design & Sample

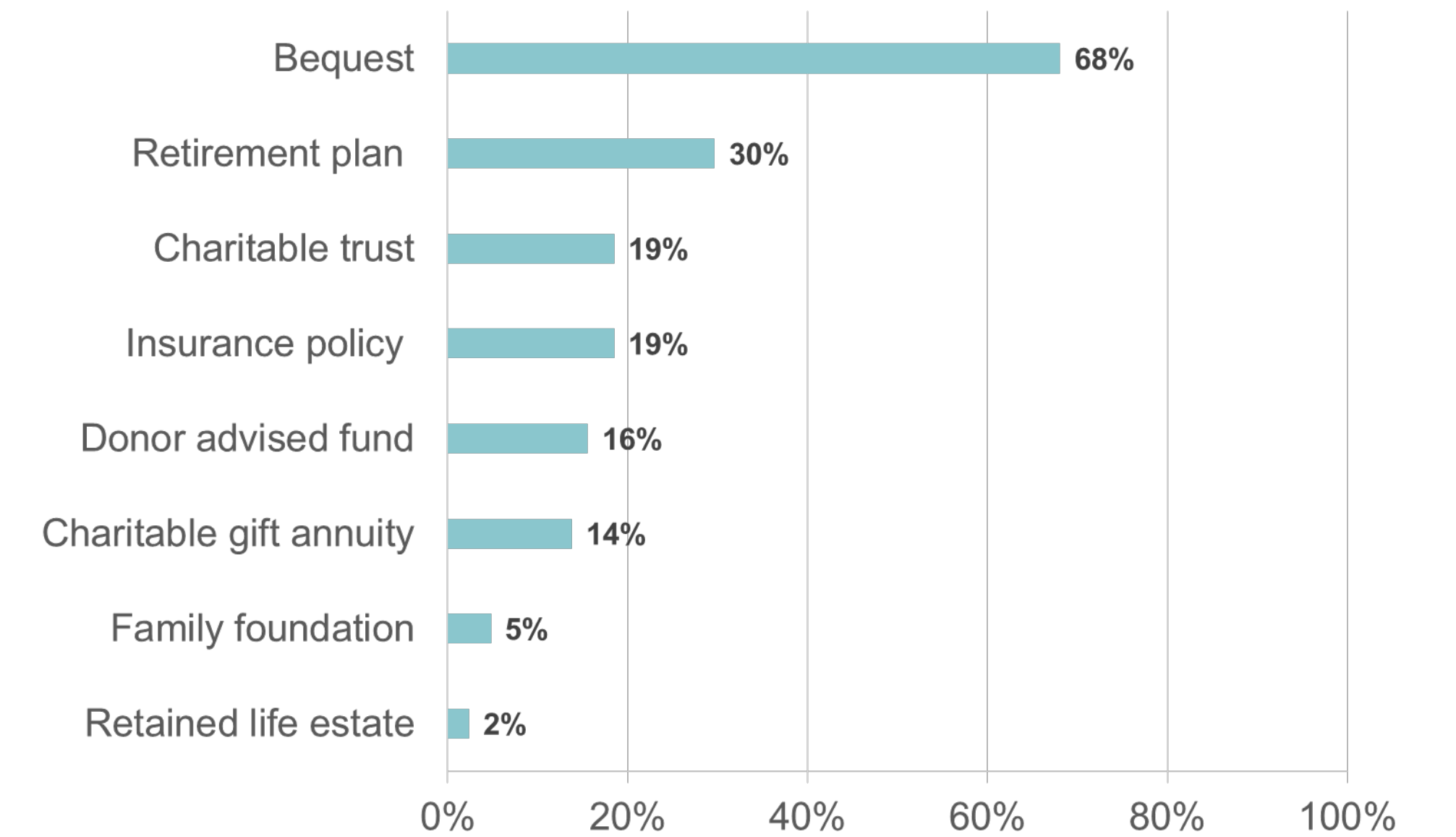
In order to reach planned giving donors, we partnered with 24 institutions that had established planned giving programs. The organizations were diverse, representing seven different charitable subsectors.

The total potential survey pool was 8,754 donors. A total of 1,225 individuals responded to the survey (14% response rate) and 902 respondents completed the survey (10.2% completion rate). After deleting responses from participants missing key demographic data, the final sample used in this report is 862 responses. We also conducted follow-up interviews with 40 donors. The majority of respondents identified as white and had high educational attainment and high net worth.

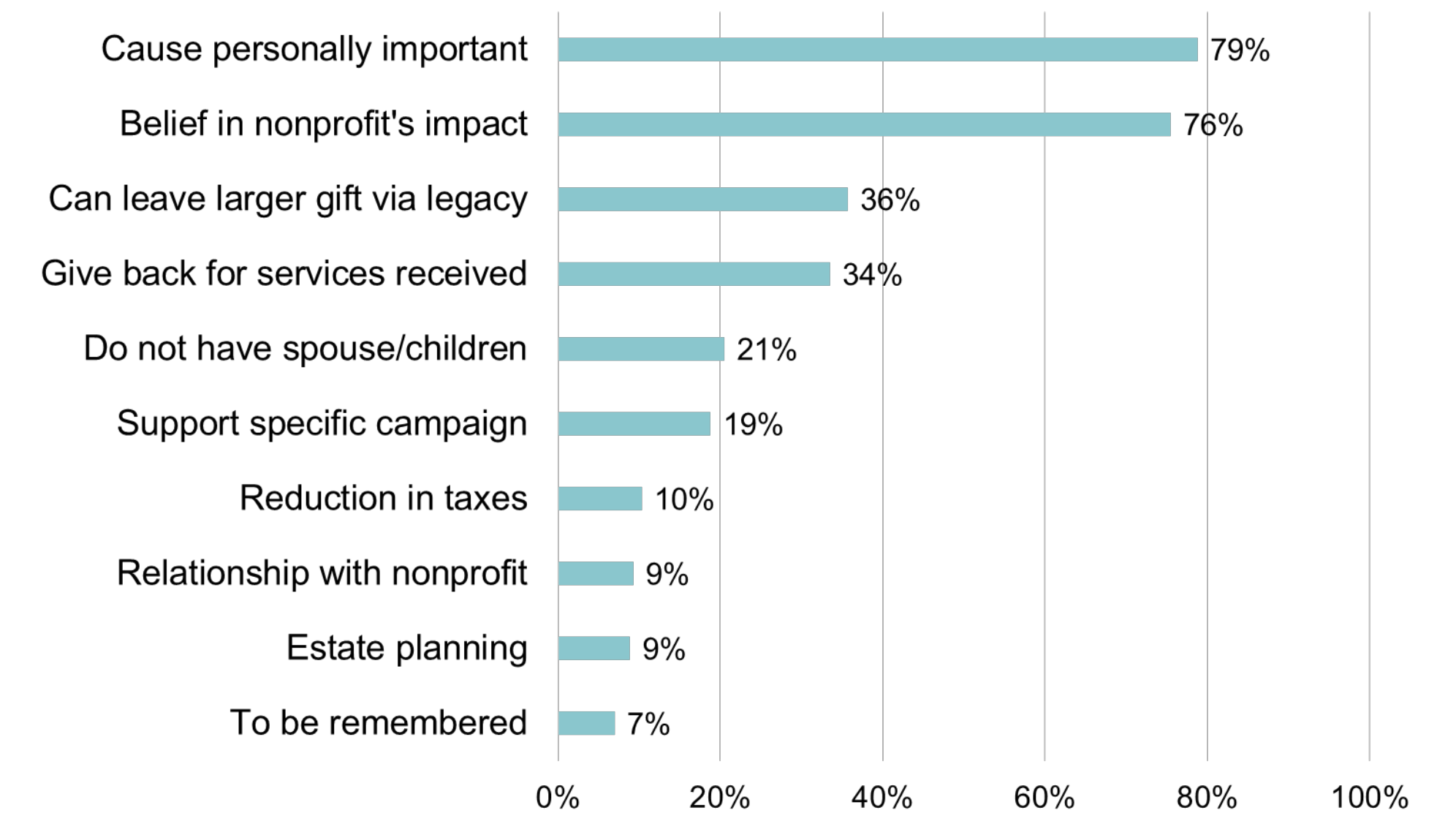


Key Findings

Donors' Gifts by Type



Motivations for Planned Gifts



"The desire to donate on an annual basis and to bequest is something I think that grows in people over time. It's something that can be nourished by the organizations. [...] Charities have to have a long view also. It's cultivating a field so that the seeds will grow and grow and then become really strong plants."