

ENGAGING YOUR CLIENTS IN CHARITABLE CONVERSATIONS

Talking to Your Clients about Philanthropy

Open-ended questions can help you understand your client's priorities and concerns. Evaluate your client's responses strategically. The answers he or she provides will inform a more meaningful wealth management strategy and open a dialogue about charitable giving.

- Do you currently volunteer for or financially support any charitable organizations?
- Have you or your loved ones ever benefitted from a specific charity? If so, what impact did it make on you?
- Are you interested in supporting your church, your alma mater, or other charities that have special meaning to you, either during lifetime or through your estate?
- Have you ever considered what kind of personal legacy you want to leave?
- Do you typically support the same organizations every year or do these vary from year to year?
- What role has philanthropy played in your family? Are your children or grandchildren aware of your philanthropy?
- Would you like to learn how you can provide appropriately for your family while also leaving a meaningful gift for your favorite charity?
- Would you like your philanthropic work to continue beyond your lifespan? Would you like your children to be involved in their own philanthropy or with you?

98% of high net worth clients contribute to charities annually and the majority are looking to financial advisors for help.

Just 14% of advisors offer charitable planning advice, leaving an untapped opportunity.

THE RIGHT TIME FOR THE CONVERSATION

Choosing the right time to enter the philanthropic conversation with your client can make it easier to ask questions about charitable planning. Significant giving opportunities often arise when clients are making major personal, business or financial decisions. Here are some of the occasions that might naturally trigger a discussion about philanthropy:

Year-end tax planning

Your client wants to give back to the community, but doesn't have time to identify the most deserving charities. A donor advised fund at Legacy Foundation offers an immediate tax deduction and the ability to stay involved in recommending uses for the gift for years to come.

Retirement planning

Your client (and spouse) need an income for life, but want to support their charitable interests. A life income gift (such as a charitable gift annuity) will pay income, potentially for life. Upon your client's death, the gift will be distributed by Legacy Foundation in accordance with his or her charitable interests.

Establishing a private foundation

Your client is thinking about establishing a private foundation, but is looking for a simpler, more cost-efficient method. We can help you and your client analyze the pros of creating a donor advised fund at Legacy Foundation over a private foundation.

Closely held stock

Your client's net worth is primarily tied up in a closely held company, but he or she desires to make contribution to the community. Establishing a donor advised fund or planned gift makes your client eligible for a tax deduction measured by the fair market value of appreciated stock (less any planned gift value).

Strategic giving

Your client wants to express his or her passion for giving back to community in specific ways. Legacy Foundation will work with you and your client to understand community needs and programs and then direct gift dollars to make the greatest impact.