



## Legacy Giving at Lunch Key Discussion Takeaways from: *Building an Endowment Program Questions with Bill Marsella*

Bill Marsella, Director of Partner Relationship at Catholic Community Foundation, discussed his 40+ years of gift giving experience in various capacities and gave advice on what a nonprofit should consider when weighing whether to build an endowment program. The aim of the discussion was to inspire and equip participants to launch a successful endowment program.

There are constituents who want to be remembered for their support of and involvement in your organization and know their lives made a difference for future generations?

Over the next 20 years, there will be a tremendous transfer of wealth. In Minnesota alone, roughly \$40-47 billion will be transferred from one generation to the next.

### Questions to ask yourself:

- How are you preparing the constituents you work with so that your organization will be “top of mind” when they sit down with their estate attorney or financial advisor to create their estate plan?
- How are you asking for that “final legacy gift” so that they know and understand that while their gifts of time and talent to your organization are ‘finite,’ their gifts of treasure can be ‘infinite’?

### Key concepts:

- “How is a planned/estate gift different from an annual or Capital Campaign Gift?
  - Now they’re bringing you into the ‘family’
  - They will want to know that their gift will be protected and grow with the organization forever to represent part of their legacy
- What is an Endowment Fund?
  - An investment fund that lasts forever
  - Managed by a third party organization (e.g. local community foundation) to protect and grow the principal in perpetuity
  - Annual grants are made from the interest/earnings of the fund over time
  - Purpose can be ‘unrestricted’ or for a specific program (e.g. scholarships for a school)



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### Questions to ask within your organization:

- WHY are we raising money for an endowment fund(s)?
- WHO will champion this part of our Development Efforts?
- WHAT 'target audiences' do we have in our constituent base who can help us launch and build our endowment?
- HOW will we incorporate our endowment into our annual marketing/development plan?
  - (The WHY has to come before the HOW)
- Who can help you launch and build endowment funds for your non-profit organization?
  - CCF Planned Giving Toolkit
  - Central MN Community Foundation
  - MN Philanthropy Partners

### How have you addressed what some may perceive as "competition:" with annual funds and capital needs when starting an endowment?

Get the passion across that the organization will have this income stream in perpetuity and it will be protected. People don't give to an endowment, they give to a cause they feel will make the world better.

### It helps to find a champion that will help drive your cause throughout the community, they can...

- Make a 'lead' or 'challenge match gift' to launch the endowment
- Chair a special solicitation effort to launch or grow the endowment
- Speak on behalf of the endowment at public events
- Select your Target Audience who will help you launch the Endowment



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### Endowment Steps to Success

- Create a compelling case - fits your parish's identity
- Identify leadership to assist
- Identify and engage a targeted group of parishioners
  - Timetable to launch date
  - Before launch prospects
    - i. Who is actively participating in the financial support of the parish
    - ii. Who might be able to give now
    - iii. Who is aligned with the funds focus AND is a key leader/voice
    - iv. Assemble a group of trusted leader for the group to practice and give feedback
  - Post Launch Prospects (forever participants)
    - i. One time and annual gifts
    - ii. Wills, estate plans, IRA, Insurance beneficiaries
- Plan and execute a multi-year plan
  - Before launch plan
    - i. Define the Pastor's role
    - ii. Develop a GOAL
    - iii. Small Group Event-Centered Fundraising
    - iv. Include everyone in communication
  - After launch plan
    - i. Endowment Sunday Annual Event
    - ii. Formulation of multi-year marketing plan
    - iii. Incorporating endowment into our annual stewardship plan
    - iv. Education opportunities
    - v. Include in marketing and communication plans
- Look for a suitable partner
- Communicate, communicate, communicate