NORTHUMBERLAND HILLS HOSPITAL FOUNDATION
Better Care for Our Community

Professional Advisors Resource

Talking about charitable giving

Ways to Talk About Giving

We have talked about why you should introduce charitable giving into your conversations with clients, but how can you make this conversation happen and make it a comfortable one?

How can you introduce the subject?

- When drawing or reviewing a Will, include the “giving question” as a regular item on your list of issues to discuss with your client.

- In advance of your meeting, provide your client with a printed list of issues and questions (including charitable giving and organizations they believe in, future needs of children and grandchildren and estate tax issues) to be addressed – this allows your client to consider the idea ahead of time and ensures that the question is not overlooked.

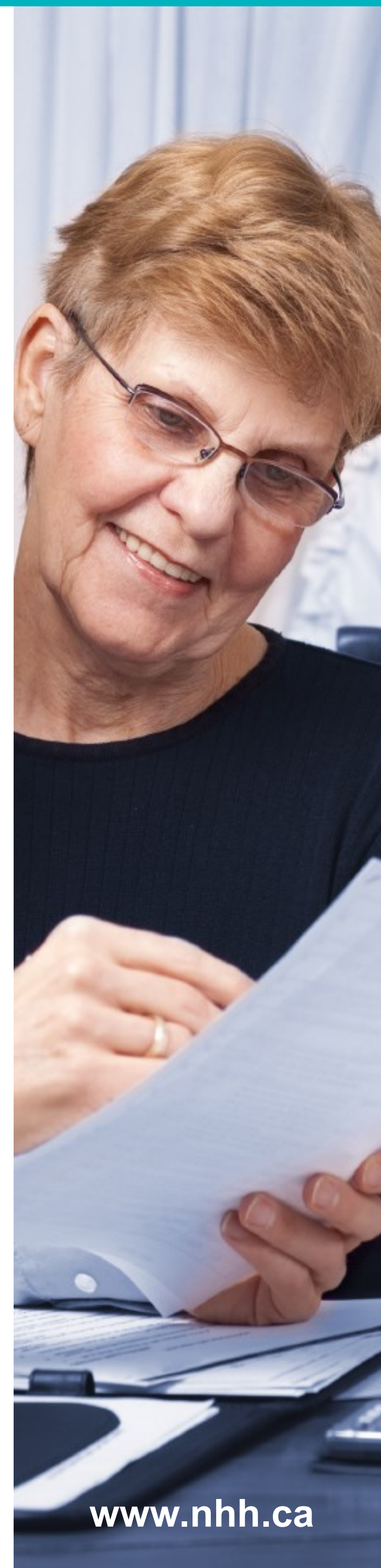
- Introduce the subject in a way that generates a thoughtful rather than reactive response, using one of the following conversation starters:

  Many people, who have been actively involved in their community, like to leave something in their Will for charity – as a way of sharing one’s good fortune with those who have been less fortunate, or of repaying an organization that has made a difference in their lives, or of helping make our community a better place in the future. Had you considered the possibility of a charitable gift in your estate plan?

  There are other reasons as well to consider a charitable gift – tax savings, for one. It would appear that your estate will be substantially reduced by income tax. Charitable giving can reduce that tax burden and benefit both your beneficiaries and your community.

  Are you aware of the income tax provision that eliminates the capital gains tax payable on the sale of appreciated securities when you gift shares?

- If your client shows interest, but cannot make an immediate decision, include a bequest clause in the Will with blanks to be filled in. When you send your client a draft of the Will, he/she will have a chance to think about the gift and to talk it over with family or other advisors. It may also provide an opportunity for your client to make enquiries about particular Charities, seek information or guidance about local or regional community needs, opportunities and potential beneficiaries.



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Ways to talk about philanthropy with your clients

Try to determine your clients' values and aspirations using the following conversation starters…

I know you are very supportive of [organization or program, e.g. ,the local hospital, your seniors centre, your alma mater]. Would you like to continue your support through your estate plan?

Are you making charitable gifts now that you would like to continue after your death?

Have you considered what would happen to your assets if your spouse or children do not survive you? Would you like any of your assets passed on to a charity, rather than to a distant relative?

- Expand your clients' thinking about their legacy to the next generation using the following starters:

  Do you think your three children would mind getting 30% of your estate rather than 33% if you decided to give 10% to your favorite charity?

  If your children were to write a story about you, what would they say about you? Would it match what you would say? What would you like to tell your children about what really matters to you?

- You could use a quote from Warren Buffett: "Parents should leave children enough money so they would feel they could do anything but not so much that they could do nothing."

- Clients can be hesitant to consider charitable gifts because they are afraid they will not have enough assets for a secure retirement. You might discuss how much is needed and open the discussion with the following sentence:

  If you're interested, perhaps we could try making your money work better for you in your retirement while also providing for organizations that are important to you.

For clients unclear of which cause to support

If your clients are interested in including philanthropy in their plans but are unclear about a particular cause you might also ask your client...

When you lie awake at night, what do you worry about?

What values, activities and organizations contributed to your success? At your funeral, you would like people to say, "She really cared about ..."

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