



Bequest Building Program

Introduction

Over the last several years, our Jewish community has taken a major step in building permanent financial resources through endowments. Propelled by the Jewish Community Foundation's Agency Endowment Program and the successful Endowment Challenge for the Community, a culture of endowment giving is growing across the Jewish community, with new, permanent endowment dollars being raised to sustain our local agencies and synagogues over the long term.

We have much to celebrate, and at the same time, we must face certain challenges. Our community is aging and the transfer of wealth to the next generation is well under way. The annual campaign of the Jewish Federation of Greater Hartford alone cannot meet the increasing demands for operating funds from its beneficiary agencies. Our agencies and synagogues continue to struggle to meet program and capital expenses. Now is the time to seize the opportunity and potential of our community to ensure that the organizations which form the basic fabric of Jewish life in Greater Hartford will thrive for many generations.

Leave a Jewish Legacy is a results-oriented three-year program through which the Jewish Community Foundation will partner with local agencies and area synagogues to promote charitable bequests and planned giving. It emphasizes the importance of gifts from estates and legacies as a key component of fund raising. Leave a Jewish Legacy will maximize the positive relationships organizations and synagogues already have with their donors. It will provide them with the tools and motivation to approach these long-term givers and discuss legacy planning. Universities, hospitals, and other large nonprofits are already active in this arena. It is time for our Jewish community to initiate these important conversations.

Providing for a stable and vibrant future of our community is one of the most important actions we can take as concerned, committed Jews. It is an investment that will be leveraged and paid back many times. The success of Leave a Jewish Legacy will ensure that vital programs will flourish and that agencies and synagogues will be fiscally sound, long into the future.

Why Bequests?

There are hundreds of individuals who would willingly leave charitable bequests but have not been asked. Bequests produce the greatest amount of revenue as a percentage of total fund raising dollars. The statistics are compelling:

- According to Giving USA, bequest giving reached an estimated \$19.8 billion and represented 8.0% of total charitable giving in 2005.

Why Bequests? *(continued)*

- There is a projected wealth transfer of up to \$41 trillion over the next 50 years.
- Statistically, the national average bequest is \$50,000. At the Jewish Community Foundation, that average is \$78,000. If 20 individuals took responsibility for raising five gifts averaging a \$50,000 minimum size, \$5,000,000 would be produced in the first year of our initiative alone. In reality, many of the bequests will turn out to be larger.
- When bequest donors are thanked and recognized appropriately, other significant gifts follow. Studies show that bequest donors continue to give and increase their annual giving.
- At least one-third of bequest donors make provisions for more than one charity, the average being five to six.

Program Goals

- To secure bequests and other planned gifts from members of the Greater Hartford Jewish community
- To develop strong leadership and skills in securing bequests and endowments
- To build public awareness about the power of bequests and endowments
- To continue making legacies a priority beyond the three-year project period

Eligibility

Local agencies participating in the Endowment Challenge and synagogues with charitable funds administered by the Jewish Community Foundation are eligible to join the Leave a Jewish Legacy program.

Criteria for participation include:

- Completion of the Endowment Challenge for the Community
- Fiscal health and stability of the organization
- High-quality donor base, prospect list and database
- Board buy-in and approval
- Commitment of senior professional and lay leaders to attend all Fundraising Academy sessions and educational programs

Eligibility *(continued)*

Each organization needs to develop a bequest plan that involves:

- Forming a legacy committee
- Identifying a champion
- Drafting a compelling case statement
- Setting legacy/bequest goals
- Creating an ongoing program of donor stewardship and recognition

Training and Education

Over the three-year project period, the Jewish Community Foundation will be conducting both group and individual sessions focusing on the following areas:

- The basics of bequests
- Bequest solicitation
- Planned giving opportunities
- Marketing legacy gifts to donors
- Stewardship of donors

Role and Responsibilities of the Jewish Community Foundation

The Jewish Community Foundation will be responsible for:

- Guiding the participating organization in establishing specific goals, implementing action plans and tracking progress
- Offering high quality group and individual training seminars
- Providing consulting services on charitable gift planning, including bequests, retirement plan designations, life insurance and other gift vehicles
- Providing marketing and advertising for the program including ads for the Jewish press, brochures, sample letters, and seminar content for donors
- Convening regular meetings to share successful strategies and challenges among participating agencies and synagogues and promoting collaboration between them
- Assisting in solicitation and “closing” of bequest asks
- Educating and training a significant number of volunteers as solicitors
- Providing recognition to donors and ongoing stewardship of donor relations
- Managing agency and synagogue charitable funds

Role and Responsibilities of the Participating Agency or Synagogue

The participating organization is responsible for:

- Creating a written bequest plan with meaningful and measurable goals for success during the three year project period
- Engaging senior professional and lay leadership in the program
- Reporting on progress
- Transferring realized bequests to the Jewish Community Foundation

Conclusion

The passing of values from one generation to the next is one of the most fundamental tenets of Judaism. Now is the time to fulfill our obligation of *l'dor v'dor*. As our parents and grandparents have done before us, we must now plant for our children. Let us all—individuals, families, agencies, synagogues—come together to ensure a flourishing Jewish life in Greater Hartford for generations to come.