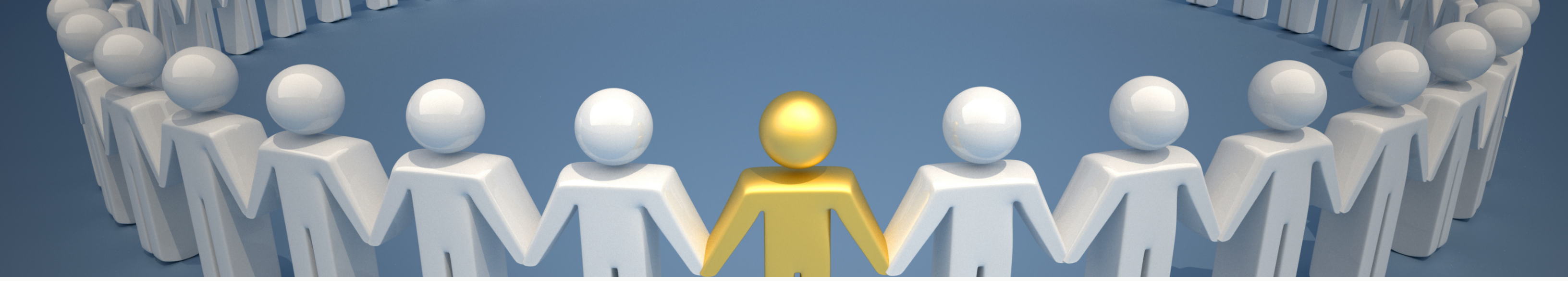

Board Briefing: Are We Ready to Catch The Legacy Wealth Wave?

A Decision Framework for Nimble Nonprofits

Phil Cubeta, CAP

Philanthropy Offerings

Last edited: July 12, 2026

This briefing from Philanthropy Offerings is for general educational purposes only and does not constitute legal, tax, financial, accounting, fundraising, campaign, or solicitation advice. Readers remain responsible for their own decisions and should consult qualified professionals for advice specific to their own situation.

Contents

How to Use This Board-Level Decision Framework

- Start with this Framework to see where we are headed.
- The other Frameworks in this course land on this one.
- Having worked through all the Legacy Decision Frameworks, use this one to guide a board discussion and decision.
- The document is in Word so you can edit it as you please and make it your own.

The Legacy Wealth Wave

Stats

- Between now and 2048, $124 trillion will change hands in the largest intergenerational wealth transfer in human history.
- Most of it — nearly all of it — is concentrated at the top: the wealthiest 2% of households account for more than half the total projected transfer.
- For all but the top 10%, the median inheritance is zero.
- The single largest asset class among the top 1% is closely held businesses and associated real estate.

Where Is the Accessible Wealth in Our Community?

- Long term loyal donors now aging into their legacy years.
- Closely-held business owners approaching exit.
- Multi-generational families of wealth with a personal stake in our services.
- Older people without heirs.
- Donors with significant IRA balances.
- Donors who already have a charitable tool like a Donor Advised Fund.

Our Legacy Giving Readiness

Our Organization

- [ ] Has a base of donors who love us.
- [ ] Staff can invest a few hours a week to explore.
- [ ] Has a clear need for stable long-term funding.
- [ ] Can clearly articulate our case for legacy support.

Prework Done to Date

- [ ] Have begun to explore the professional advisor legacy planning landscape.
- [ ] Have begun to explore potential platform partners.
- [ ] Have identified and qualified 10+ potential high capacity legacy donors.

4. Options to Gather Legacies

1. Create a Communications Strategy

What it is

A broad-based communications strategy, initially, for bequests, as these are up to 80% of all planned gifts.

How it is Done

- Add a slug of copy to our website saying we welcome bequests.
- Do a blast email.
- Add to newsletters.

Pluses

- Simple
- Inexpensive
- We have staff who do communications

Minuses

- "Spray and pray;" not targeted.
- Underserves our biggest potential donors.
- Staff may be drawn in as donors call with questions.
- Bequests, if they arrive will be at death, some time in the future.

How it May Evolve

- We put out messages about a range of charitable strategies.
- Donors express interest.
- Complex issues arise.
- We find we need to build capacity.

2. Build Planned Giving Capacity

What it is

Adopt the model used by hospitals, colleges, and universities, scaled down.

How it is done

- Hire consultant to get us organized (estimate $25,000).
- Create gift acceptance policies.
- Create gift acceptance committee.
- Create a legacy society.
- Create endowment policies.
- Create accounting and systems for donor-restricted endowments.
- Create gift agreements.
- Create collateral for a range of charitable tools.
- Build out website.
- Sort our donor base.
- Recruit allied advisors.
- Do broad based outreach.
- Hire fractional gift officer ($25,000 a year?)

Pluses

- A standardized body of knowledge and practice.
- Will work if we keep at it long enough.

Minuses

- Built for organizations much larger than we are.
- Requires significant investment.
- Takes 4-7 years to break even since it is driven by bequests and other tools that require donor to die.

How it May Evolve

- Chicken and egg.
- We need gifts or windfall legacies now to afford the infrastructure to gather such legacies routinely.

Where We Stand

Where We Stand — Build Planned Giving Capacity

3. Comprehensive Campaign

What it is

A time-limited campaign to raise a specific amount of money for a purpose we specify. Highest level donors are enlisted as lead givers during a silent phase. Pledges and deferred gifts like bequests are counted toward campaign totals via a gift counting formula.

How it is Done

Often campaign counsel is hired to assess potential success, set goals, and interview the potential lead donors. Counsel then supports the process.

Pluses

- We set the goals. We steer it to our highest priorities.
- Can raise significant funds for permanent infrastructure.

- The legacy gifts are a bonus.

Minuses

- Can be all-consuming for a lean organization.
- Requires investing in campaign counsel. (Assume 10% of campaign goal.)
- Donors may feel handled, managed, and sold.
- Big donors may make the largest gift of a lifetime elsewhere.

How it may Evolve

- We hire campaign counsel.
- We assess our long range sustainability and impact.
- We set a big, inspiring goal.
- We canvas our top donors to assess preliminary interest.
- We secure lead gifts.
- The campaign follows to include as many donors as needed at various giving levels to achieve the goal over a period of a year or more.

Where We Stand

Where We Stand — Comprehensive Campaign

4. Legacy Planning for Highest Capacity Donors

What it is

Working with our top donors to structure gifts now, later, at death and beyond death as part of an overall legacy plan. Sometimes called "principal gifts."

How it is Done

- We enroll in a short course to learn the process.
- We engage allied advisors and potential platform partners.
- We surface the highest capacity donors.
- We nudge them through a legacy planning process.

Pluses

- We have already surfaced 10+ potential legacy creators.
- We have identified qualified advisors who are friendly to us.
- The process emphasizes current gifts (which we need) endowed at death (which we also need).
- It requires only a minimal financial commitment.
- It can double as an assessment of donor interest in a concerted legacy campaign.

Minuses

- Not as direct as just asking for the money.
- Some donors may want to fund vanity projects.
- It means stretching current staff.

How it May Evolve

- Start with our 10-15 best legacy gift prospects.
- Use them as a steering committee.
- Gain initial gifts.
- Build on success and scale down to many more donors.

Where We Stand

Where We Stand — Personalized Philanthropy

Decision Points

☐ Move forward with legacy gifts?

Option(s) to lead with for now:

☐ Conduct outreach through ongoing communications.

☐ Build planned giving capacity by hiring a consultant.

☐ Formalize a campaign for a given financial target and hire campaign counsel.

- [ ] Explore personalized philanthropy for our highest capacity donors via a course, using allied advisors, and stretching staff time.

Our Recommendation

Our Recommendation