



# Empowering Clients to Leave a Legacy: The Business Case for Philanthropy





**Kelly Dunkin**  
President + CEO  
Colorado Gives Foundation





## A Community Foundation Unlike Any Other

Dedicated to improving the lives of people in Jefferson County and building nonprofit and donor capacity statewide.

Connection of people, ideas and nonprofits so **together we can build resilient, connected and thriving communities, which is good for everyone.**

### Statewide Capacity Builder for Nonprofits and Donors

Investing in:

- Free Digital Fundraising on ColoradoGives.org
- Colorado Gives Day
- Donor Services
- Giving Funds
- Endowments
- Group Giving

### Our Work for a Thriving Jefferson County

Providing millions in grants annually in addition to:

- Convening
- Impact Investing
- Advocacy
- Data and Research

All aligned with our Impact Areas so that all of Jeffco is thriving.



# Learning Objectives

1. Understand why philanthropy is beneficial both for tax advantages and for building stronger relationships with clients.
2. Learn about charitable giving vehicles through real-life client stories.
3. Integrate philanthropic planning into wealth strategies to deliver greater value for both the client and advisor—leading to greater trust, retention, and referrals.





# Why legacy planning and philanthropy matters





# Today + Tomorrow: The Power of Blended Gifts

Giving **now** boosts happiness, well-being and purpose.

**Planned gifts** create a meaningful legacy and lead to increased annual giving during a donor's lifetime

Together they create **meaningful, sustained impact**



# Make Giving Easy

- Advisor Managed Funds
- Donor Advised Funds (can be customized)
- Qualified Charitable Distributions
- Endowments (Forever Funds)
- Philanthropic Support





**Vera Divenyi, JD, CFP®**  
Director, Private Wealth Advisor  
BMO Wealth Management





# Trivia Question

According to a study by Prince and Grove of high-net-worth clients who fail to sign their legal documents, all the following are true, EXCEPT:

- A. 75% found the legal fees too high
- B. 95.6% said their goals were not met
- C. 90.1% found the plans incomprehensible
- D. 93.4% said the attorney made them uneasy





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To be deductible for income tax purposes, a charitable gift must meet all these requirements, EXCEPT:

- A. It must be a voluntary transfer.
- B. It must be made to an eligible recipient.
- C. It must be made in proper form.
- D. It must have a positive social impact.





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# How helping clients give back has strengthened my business

Philanthropy in wealth planning has helped me:

- Better understand my clients
- Learn about their goals and dreams
- Deliver tax savings, clients appreciate





# The Personal Connection

- Everybody has a passion. It's your role to find out their 'why'
  - ✓ Family interests
  - ✓ Personal values
  - ✓ Trauma
- Find out how clients received their wealth
- You can connect your clients to a nonprofit's mission





# Client Stories



# Story Telling through Case Studies

Strengthening client relationships by proactively integrating philanthropy into their wealth strategy:

- Business Owner
- High Wealth Individuals – no heirs
- Long-Term Client with large family



# Case Study

## “The Business Owner”



# Case Study

## “High Wealth Individuals – no heirs”





# Case Study

## “Long-Term Client with large family”

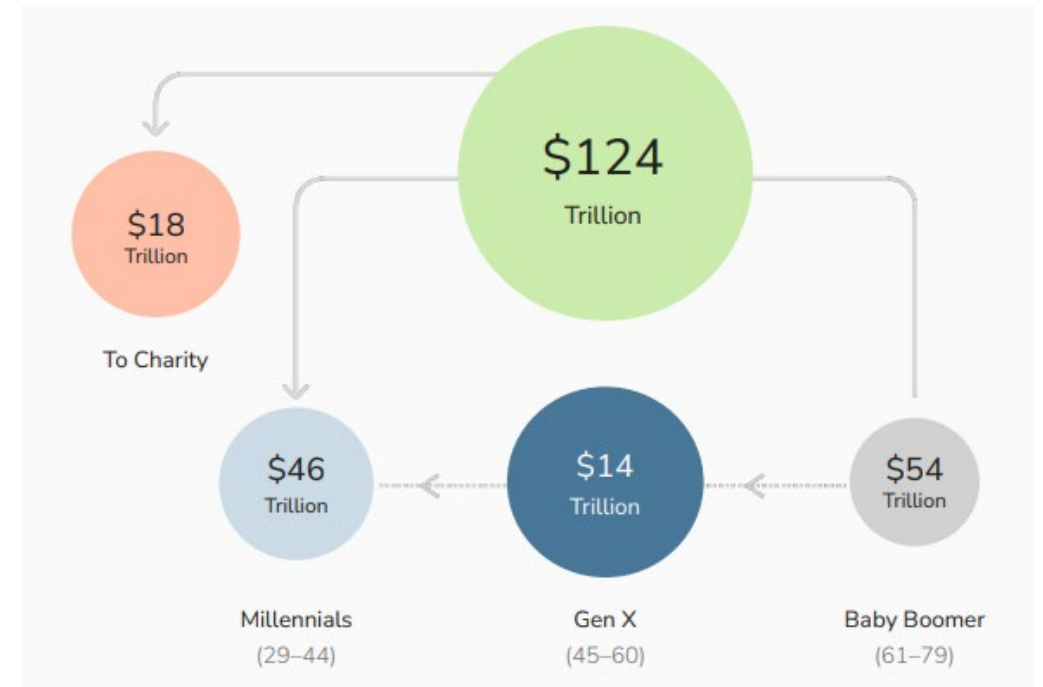




# Unique Characteristics in Generations

- Greatest Gen, Baby Boomers, Gen X, Millennial, Gen Z, Gen Alpha
- Similarities/Differences
- Future Considerations
- Baby Boomer Generation is leaving trillions of dollars to nonprofits

(Source FreeWill and Cerulli Associates)






# Your Role

- Client often does not know where to turn
- It's your responsibility to find the appropriate experts
- Serve as both Financial and Philanthropic Advisor





# Legal Considerations Advisors Should Consider for Legacy Gifts



# What's a Legacy Gift?

- "A legacy gift is a donation that a person arranges as part of their overall financial or estate planning, typically to be distributed after their death. These gifts can take many forms, including bequests, life insurance, retirement assets, and charitable trusts."

Source: [National Council of Nonprofits](#)





# Legal Implication to Create a Legacy



## Questions to Consider:

1. What role do legal and financial structures play in building a legacy?
2. Who supports legacy & tax planning?
3. Why does a community foundation make a great fit for your clients?



# Charitable Giving Strategies: Practical Solutions



# Donor Advised Funds (DAFs)

*When and Why to recommend DAFs*





# Philanthropic Tools to Consider

## *Understanding the Pros and Cons*

- Family Foundation vs. Donor Advised Fund
- Charitable Remainder Trusts (CRTs) & Charitable Lead Trusts (CLTs)
- Qualified Charitable Distributions (QCDs) from IRAs: Tax-efficient strategy
- Complex vs. Cash Assets
- Testamentary Gifts Through Beneficiary Designations
- Bequests and partnering with community foundations





# Helping Clients Donate Can Strengthen Your Business



# The Disconnect:

## Clients want to talk about giving, Advisors aren't talking enough

- 2018 study: 80% of advisors said they engaged clients on philanthropy, though 67% of high net-worth (HNW) clients reported having those discussions.
- 2023 study: 61% of advisors say clients expect guidance on charitable giving as part of holistic planning. Yet, many clients feel topics on legacy, family, and social impact—are not adequately understood or prioritized.
- 2024 study: 72% didn't include philanthropy in their initial client assessments, even though 21% believed philanthropic advice could help them win business.



### Sources:

- U.S. Trust / Bank of America & The Philanthropic Initiative (TPI)
- Wealthmanagement.com
- Philanthropy.org



# Talking Philanthropy Increases Assets Under Management

## Client Perspective:

- 13% of high-net-worth individuals said their advisor initiated a conversation about philanthropy.
- 43% of clients reported having charitable conversations with their advisors.
- 90% of clients said they would like to discuss philanthropy with their advisor.

## Advisor Perspective:

- 74% of advisors said they discuss charitable giving with clients.

*Source: The Philanthropic initiative, tpi.org*



# Talking Philanthropy Can Help Grow Your Business

Three out of four advisors say discussing philanthropy with clients is good for their business because...

1. Presents a more comprehensive and holistic approach to managing client's wealth (24%).
2. Demonstrates greater interest in clients' charitable goals and aspirations (18%).
3. Shows clients they are interested in more than just their clients' money (13%).
4. Provides insights that help advisors better serve their clients (13%).

*Source: The U.S. Trust Study of the Philanthropic Conversation, [ncfp.org](http://ncfp.org)*



# Talking Philanthropy Increases Assets Under Management



- Enhances client satisfaction, retention and referrals
- Increases collaboration amongst professional advisors for holistic planning
- Develop lifelong, trusting relationships between advisor and client



# Questions ?

# Thank You

**Kelly Dunkin**

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[KDunkin@coloradogivesfoundation.org](mailto:KDunkin@coloradogivesfoundation.org)

**Vera Divenyi**

Director, Private Wealth Advisor

BMO Wealth Management

[vera.divenyi@bmo.com](mailto:vera.divenyi@bmo.com)



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# 50

years of  
making  
good  
happen  
together