

ONE HUNDRED YEAR OLD GIFT ANNUITANT

One colleague I follow on LinkedIn is Tomy Martignetti who formally lived in Pinehurst before moving to the beach. He recently provided information on his first 100-year-old charitable gift annuity donor, and I would like to share it with you and add my experience.

Tomy Martignetti

<https://www.linkedin.com/in/tonymartignetti/> I also host Tony Martignetti Nonprofit Radio podcast. The evangelist for Planned Giving. With 27 years of planned gift fundraising training, speaking, and consulting. I also host Tony Martignetti Nonprofit Radio podcast. My years of stand-up comedy and improv have emerged.

My First Charitable Gift Annuity For A 99-Year-Old

I'm fondly remembering my first 100-year-old donor and the charitable gift annuity she created at age ninety-nine.

I talk mostly about gifts in wills, charitable bequests. Because they're the way to launch your Planned Giving fundraising program.

More advanced Planned Giving programs might include charitable gift annuities. One nonprofit I worked with included them in their fundraising mix.

In a charitable gift annuity, a donor makes an irrevocable gift and receives payments for life, at a set rate. At the death of the donor, what remains in their gift is a gift of cash to the nonprofit.

Donors typically set these up in their 70's and 80's. The average age for gift annuities is in the mid- to upper-70's. Thus, most donors enjoy payments for the 20 or so years until their death.

The donor I'm remembering, Marilyn, created one at 99-years-old. It was her 7th charitable gift annuity.

She well knew she wouldn't get 20 years of payments from her final one.

Her reason for doing a charitable gift annuity at 99? She liked seeing her quarterly payments increase.

Naturally, she loved the work of the nonprofit. She had a special place for us in her heart, which we talked about often.

Marilyn died last year at age one hundred. Right on the day of her 100th birthday.

I'm fondly remembering Marilyn today.

Along with the charitable gift annuity she created at age ninety-nine.

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James Connell FAHP, CSA, Owner, Connell & Associates, 40 years' experience with charitable estate and gift planning

I have had the same experience with/for a Georgia charity with a consistent donor who was 100. Her and her husband did the 1st joint gift annuity for \$75,000 and after his death she established 4 more sizeable agreements.

She did the last agreement on 1-26-22 with a stock gift of \$126,057.75 with a DOB of 1-14-22.

She recently passed and the charity benefited from her five agreements totaling \$707,470 with a projected residuum over 75% of her CGAs. You are never to late of thinking about a CGA to complete one's estate arrangements.



Celebrating Dorothy's 100 birthday.

COMMENT - Charitable gift annuity agreements come in all shapes and sizes but are very flexible for committed donors. Donors may make an immediate or deferred payment agreement. Donors can do it for one or two lives. Donors may set it up for a surviving spouse who may be several years younger than the donor. Donors can set it up to begin now or at the death of the first spouse. There are not many situations where a CGA could or should I say should become part of a donor's charitable gift plan.



ABOUT JAMES E. CONNELL

James E. Connell FAHP, CSA of Connell & Associates, Pinehurst, North Carolina, is a respected gift planning consultation firm with over four decades of experience offering a broad range of charitable estate and gift planning services to non-profits throughout the country. He heads CONNELL & ASSOCIATES, Charitable Estate & Gift Planning Specialists in Pinehurst, North Carolina. Contact him to help your organization analyze the value CGAs may provide.

Contact James at 910-295-6800 or james@connellandassoc.com or fax him at 910-295-6866