

Talking about Charitable Giving with your Clients

How can I recommend charity without recommending a charity?

It's a delicate dilemma. You want to discuss the many benefits of charitable giving with your clients, but you want to avoid recommending specific charitable causes or organizations.

Fortunately, there's a simple solution. It's your local community foundation — Nanaimo Foundation. A community foundation is a single, trusted vehicle your clients can use to address the issues they care about most, while taking advantage of maximum tax benefits under federal law.

Nanaimo Foundation supports all areas of our community. We take the broadest view of what a community is and what it needs to succeed and are not tied to one single sector or one issue area. We offer a variety of giving options — including the ability to set up a charitable fund in your client's name. It's just one way we can help you help your clients achieve their charitable goals.

Partners in philanthropy

Professional Advisors play an important role in the success of Nanaimo Foundation. Many advisors serve as our partners in improving our community, while building a stronger relationship with clients. They advance philanthropy and encourage charitable giving for lasting impact.

We're a trusted resource.

We work with advisors to enhance the services clients seek from you and your firm — always respecting and working within the relationships you have developed with your clients.

You receive personalized service

Many clients want their professional advisors to help them plan charitable giving. Nanaimo Foundation can support you and your clients at every step in the charitable giving process.

We can help you:

Identify your clients' charitable giving interests and motivations.

Match personal charitable interests with tax planning needs.

Create and implement charitable plans that are integrated into major business, personal, and financial decisions.

Facilitate complex forms of giving such as stock transfers.

Provide information on community needs — and on the local agencies and programs that make a difference in the areas your clients care about most.

Deliver grantmaking expertise and a range of administrative services related to charitable giving.

Ten Reasons to Talk About Philanthropy with Clients

In 2014, a study was jointly commissioned by the Canadian Association of Gift Planners, Giv3 Foundation, the Philanthropic Foundations of Canada, and BMO. It was called **The Philanthropic Conversation: Understanding Financial Advisors' Approaches and High Net Worth Individuals' Perspectives**. Conducted by IPSOS, the study found a number of important reasons to integrate philanthropy into your practise:

1. Proper tax and estate planning helps clients reduce taxes and protect their wealth.
2. Clients feel advisors who incorporate philanthropy in planning have a more holistic strategic approach.
3. Discussing giving priorities and tax needs leads to a better understanding and relationship with clients.
4. Being known as an advisor who understands philanthropy increases your credibility and reputation.
5. Advisors who ask about giving priorities and goals are seen as having deeper connection with clients, especially creating and maintaining a relationship with a surviving spouse.
6. As fundraising becomes more common in all charities and clients feel more pressure to give, advisors are seen as neutral partners and create a safe space for clients to discuss and consider gifts of assets and as part of an estate.
7. In a client world obsessed with fees and cost, an advisor who includes the philanthropic conversation is seen as less about cost and more about client benefit and impact.
8. Advisors who talk about philanthropy as well as give and volunteer themselves are a much more attractive choice to prospective clients. Clients are more willing to refer an advisor who is seen as a public leader and charitable individual.
9. Many complex donations of capital or estate involved breaking down assets with other financial institutions and while some of the capital is donated, advisors who incorporate philanthropy in their practise have clients bring more assets into their book of business as a result.
10. As charities raise their level of sophistication in fundraising they require licensed, expert advisors to help their donors complete gifts of capital and estates. Advisors who are seen as philanthropic partners are more likely to be referred to high net worth donors.

Why should you talk to your clients about charitable giving?

Some advisors are reluctant to begin a charitable giving conversation with their client, and may be concerned about appearing to make a values judgment, especially if the client has not expressed charitable intentions.

However, by not broaching the subject of charitable giving, a significant opportunity may be lost for your client and the community. In fact, many individuals expect their professional advisors to bring up the subject if appropriate... and assume charitable giving is not an option if the subject is not raised.

