A Look at Gift Planning

By Anthony W. Duva

The recipient of a law degree from the University of Florida, Anthony W. Duva has extended his reach with a twenty-year career in philanthropy. Currently, Anthony W. Duva is the senior director of development for gift planning at [Georgia Regents University](http://en.wikipedia.org/wiki/Georgia_Regents_University).

Charitable groups, schools, hospitals, and other nonprofit organizations require influxes of funding far beyond any type of state or federal funding in order to do research and fund other projects. One way that alumni can honor their alma mater or support a cause they believe in is through philanthropic gifts. Whether through gift to endowments, estate planning, or trust creation, individuals have multiple ways to express their financial support of beloved institutions, often in a recurring fashion.

While gift planning has received attention over the past several decades due to tax benefits, the practice started in the early 19th century, and scholars credit Benjamin Stillman of Yale University as the father of gift planning. Stillman developed this practice by starting the nation's first philanthropic gift annuity and its first college art gallery. In 1830, he visited artist John Trumbull, whose contemporary paintings of the American Revolution include such classics as the Declaration of Independence and the Surrender of Lord Cornwallis. At the age of 75, Trumbull was facing significant debt and agreed to give his paintings to the school in exchange for an annuity, which ended up being $1,000. Although Stillman had to contend with financial and legal issues, this arrangement established a precedent that would lead to the growth of gift planning over nearly two centuries.