

I'm well endowed, and you can be too

Emilie Socash

A few years ago, two staffers from the Harold Grinspoon Foundation were breezing through the Tampa Bay area and reached out to me to have lunch. I knew the Foundation from its work with the very popular PJ Library program, in which some years back, the founder and namesake initiated an effort to get Jewish books into every child's home who would like them. I've always been impressed with the vision and large-scale impact of the PJ program, and welcomed the opportunity to hear about the next new thing that Mr. Grinspoon and team might have up their sleeve.

Over salads at BJ's Restaurant near the Citrus Park Mall in Tampa, Arlene Schiff and Dena Kaufman outlined for me that they were charged with inviting selected communities to participate in a new initiative that would do nothing less than change the entire face of the Jewish community's future. It was called "Life and Legacy," and was a multi-level incentivized grant program that strove to energize communities to prioritize "legacy giving" in their fundraising activities.

("Legacy" is used here to indicate that one can leave a legacy, or in some way establish an indelible and unforgettable mark on their community, and is much more contemporary than discussing directly the idea of asking a community member if their will has any charitable provisions.)



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It took me a few conversations with the two to fully grasp how the program operated, but once I did, I was enthralled. At the time, I was working primarily with the Tampa Orlando Pinellas Jewish Foundation as its executive director, and I realized that this program could energize our work within the Central Florida region. In a nutshell, TOP would receive grant support for rolling out a program that shepherded other organizations (like synagogues and Holocaust museums and Jewish social service agencies) through the process of training, planning, and implementation of a legacy-focused initiative.

We launched the program with 15 organizations in January of 2015, and in the two and a half years that followed, secured over 400 commitments valued at over \$16 million. Some people opted to fulfill their legacy gifts immediately; many chose to simply modify the beneficiaries of their 401k or other retirement plan, or to create a codicil to their will; some we are still working with on the formalization process.

Regardless of the mechanism, I learned a few things in this process that seem very salient at this moment, as we stand on the edge of community change in light of the findings from our recent demographic study:

First, while it's great to have the support of older folks in the community (who we typically think of as the primary creator of endowments), you don't have to be old to make a lasting impact. In fact, some types of giving (like life insurance policies) are more cost-effective when the donor is young.

Second, a little bit from a lot of people certainly adds up. Yes, our tally has a few significantly sizable "anchor" gifts within it, but the vast majority of the 400+ commitments are in the \$5,000 range (the minimum that would count for the



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program). These are mostly after-lifetime gifts committed from the donor's estate.

Finally, the shared responsibility of our Jewish community's future is something we must address today. In considering the results of our demographic study, which indicates a population that skews significantly older, we are in critical need of investing in the safety net of funding that can maintain and establish the programs that our entire population needs, whether that be for the elderly who wish to stay in their homes or the young who wish to have Jewish summer camp experiences.

I've often said that I love that I have the opportunity to work in the community in which I'm raising a family, where my husband and I own a family business, where I have created my life. I can't imagine this community struggling or faltering when I know that I have the ability to invest in its future. For that reason, I decided that I wanted to create my own legacy for our shared Jewish future.

I have been a Lion of Judah for over a decade, which means that I'm one of a few dozen women in the Pinellas community who gives a gift of \$5,000 or more to the Federation's annual fundraising efforts. I will readily admit, at first, it made sense to give at the level of the donors with whom I worked closely, but over time, I've realized that it's more than a professional obligation. Giving a Lion-level gift is a calling to be a part of a group of tenacious, creative, and dedicated community women who want to make one gift that impacts countless lives. I am proud to walk with them in supporting my community in this way.

I want to ensure that the community can always count on my support, which is why I decided to create an endowment that will fund not only my Lion of Judah gift in perpetuity, but also support the work of the Florida Holocaust Museum and



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Gulf Coast Jewish Family and Community Services. As a relatively young adult, I purchased a life insurance policy that will distribute monies upon my passing (well into the future!) to the TOP Jewish Foundation. TOP will then administer the funding of this endowment gift every year.

We're standing at a crossroads in our community, facing a time in which we have a tremendously deeper understanding of our community and its needs than ever before. I know that I want to be a part of its future success. Will you join me?

Liked it? Loathed it? Want to react? I would welcome your feedback and can be reached at emilie@jewishpinellas.org.