Episcopal Parish Network
Where the Church Gathers

Summary and Transcript
The 2025 Bank of America Study of Philanthropy: Charitable Giving by Affluent Households
Originally presented January 15, 2026

Summary

The webinar presented key findings from the 2024 Bank of America Study of Philanthropy and explored their implications for Episcopal parishes and institutions. Speakers focused on shifts in affluent giving, generational changes, and practical strategies for stewardship, planned giving, and donor engagement.

Key takeaways:

- **Shifting Philanthropic Landscape**
  - **Declining Religious Market Share:** While religion still receives the largest share of affluent dollars (**39%**), participation is dropping, particularly in the Northeast.
  - **Demographic Contraction:** Charitable participation among affluent households fell from **91% in 2006 to 81%** today.
  - **Generational Divide:** Millennials and Gen Z prioritize specific issues over institutions and favor episodic, fluid giving patterns.
- **Donor Motivations and Behaviors**
  - **Values Over Need:** Personal values are the primary driver for giving; organizational "need" is a secondary motivator.
  - **The "Expert" Effect:** Donors who consider themselves "experts" in philanthropy give significantly more and are more confident in their impact.

    - **The Volunteer Connection:** Active volunteers consistently give multiple times more financially than non-volunteers.
    - **Integrity and Transparency:** Reputation and the absence of scandal are critical prerequisites for major gifts.
- **Strategic Financial Management**
    - **Extreme Concentration:** In many parishes, just **1% to 5%** of households provide the dominant share of the operating budget.
    - **Rise of Giving Vehicles:** Affluent donors are increasingly using Donor-Advised Funds (DAFs), family foundations, and IRA distributions rather than direct cash.
    - **The "Dual-Member" Trend:** Wealthy donors often belong to multiple parishes, frequently directing larger gifts to the congregation they perceive as having the greater financial need.
- **Actionable Stewardship Models**
    - **Planned Giving Window:** With **49%** of affluent donors planning to establish charitable structures in the next three years, churches must prioritize legacy and endowment programs now.
    - **Governance and Confidentiality:** Small leadership circles should maintain awareness of major donors for pastoral reasons while keeping specific figures confidential from the general Vestry.
    - **Intergenerational Formation:** There is an urgent need to return to teaching "percentage-based" giving to youth and modeling stewardship through older generations.

Transcript

OBJ Joe Swimmer (EPN)

Alright. Good afternoon, everyone. Thanks for your patience. We're getting started a couple minutes after the hour. Gonna let folks come into the room.

OBJ Joe Swimmer (EPN)

It's terrific to have everybody joining us. Welcome to 2026, and welcome to a new year of EPN webinars. We are so thrilled to be bringing you this conversation about

philanthropy today. It's one that we've done several years in a row now with two tremendous experts, and it's a good way to kick off the year, although it's technically our second webinar for the year. We are really thrilled at the pickup and the, desire by everybody out there to learn more.

Joe Swimmer (EPN)

I was just telling our panelists that, between 06/01/2024 and 06/01/2025, we had over 25,000 people who watched either live or one of our recorded webinars. So we're really thrilled by that. It means a lot for EPN to be able to bring you great thinkers from around the church in a variety of areas, including philanthropy. If you haven't made your plans yet, we invite you to be with us at EPN 2026 coming up in Charlotte on March 3 to March 6. Today is the last day of early bird registration.

Joe Swimmer (EPN)

So go to episcopalparishes.org. Take a look. Register today for that discounted price. But I promise, even if you don't get the discounted price, it's well worth it. We've got wonderful people like Bill who will be with us.

Joe Swimmer (EPN)

Pam might be able to join us for a day, but there's a whole bunch of great content that's out there, including our presiding bishop, John Rauch, Sherrilyn Ifill, some wonderful supporters like Episcopal Divinity School, Church Pension Group. The Bank of America is a supporter. We are so thrilled, we look forward to welcoming you to EPN 2026 and to Charlotte. It's gonna be a great experience. So without any further ado for me, I am going to hand it off to Bill and to Pam, and Laura will be taking your questions.

Joe Swimmer (EPN)

So please make sure to put your questions into the chat, and Laura will be reading those to the panelists once they get through with their presentation. We are so thrilled to have them and grateful to you, Bill and Pam, and look forward to hearing what you have to say. Thanks so much.

William Jarvis

Well, thanks so much, Joe, and thanks to all of you who have joined today. Pam Wesley and I go back a long way. So, Pam, happy to be here with you. I think this is the third time we've done this together. I'm Bill Jarvis.

William Jarvis

I have two hats. First, as a lifelong Episcopalian, having grown up in the church and being a worshiper like Pam for many years at Christchurch in Greenwich, Connecticut. At my various levels, I've been a vestry member. I've been a warden. I've taught confirmation class.

William Jarvis

I've served on commissions for music and property, and development and other things. So feel that one has and and, Pam, I know you as a legendary development person in Episcopal organizations and in, not only Christchurch, but other churches have the same level of experience. So today, we're gonna talk about the Bank of America study of philanthropy. I'll be bringing up the slides in just a minute, but to give you some context, this is a study of affluent Americans, people who have at least a million dollars in net worth, not including their primary residence and or $200,000 in annual income. Now that's a standard that the Securities and Exchange Commission put in place a number of years ago.

William Jarvis

It's called the Accredited Investor Standard, and it basically stands in for a level of affluence, for an ability to have assets to dispose of. In the survey, however, that's just the entry level. In the 1,500 plus households that we survey, the average net worth is over $24,000,000. The average annual income is over half $1,000,000 a year. So these are very much the people that if you are in strategic development for your parish or your diocese, you would be wanting to know.

William Jarvis

You would be wanting to have, and have conversations not only about the quest and plan giving, but about ways in which they can make their faith expressed in the parish and in their parish life. I'm gonna start sharing my slides now so we can see what this is all about. As I mentioned, we've been giving this study every year since 2006, so it has quite a bit of pedigree. The Indiana University partners that we work with are the people who do study of mass giving every year called Giving USA. You may have heard of that.

William Jarvis

That's a study of what everyday Americans give to. This, as I mentioned, is a study of affluent giving, and this covers calendar 2024. So we asked the people in the study the questions in the beginning of 2025, little more than a year ago. Our colleagues at Indiana University tabulated data, and this report was released on September 30. You will be getting a copy of the full report from our friends at EPN as a thank you for attending today.

William Jarvis

And, of course, I'm available to take these summary slides. I can talk about this at more length than you'd like, but there is a much more detailed version of this that we can go into, with your Vestry, or your development colleagues. So let's take a look here and see what we're talking about. The question that most people want

answered right away is what is the incidence of giving in America? What do affluent people give to?

William Jarvis

So here we have a list of things that people could give to along the left hand side of this table, and we have two bars. The gray bar is our survey results from 2022, and the navy blue bar below it is our survey results from 2024, the most recent study. And you can see down the left hand side, we have basic needs charities, that's food, clothing, shelter, and then religious organizations, which would include, of course, churches, but would also include religious organizations that have, for example, food pantries and clothing drops and so on. So religious organizations are often themselves vectors for the provision of basic needs, and we can't really pull that apart because it can be an expression of spirituality, but it's certainly there. Then we see health care, youth welfare, animal welfare, and others going down, arts and culture at the sort of 24%, 20% to 24% level.

William Jarvis

This is the level at which people say they give. This is not the dollars. I'll show you the dollars in a minute. Down below that, you see K through 12 and higher education. K through 12 for this group is not likely to be the local PTA of the public school.

William Jarvis

This is going to be their prep school, boarding school where they send their kids. And if we take k through 12 giving and higher education incidence of giving, combine them and eliminate the overlap, then education taken as a whole rises to the third most important category in terms of incidence of giving. I'll just make one more comment. Next to the bottom, you see a category that we put in, in that very, tumultuous year of 2020 or 2020 survey, social or racial justice causes. We have not had that in before.

William Jarvis

We put it in, and in 2020, 20% of our respondents said, oh, we gave to at least one social or racial justice cause. But here is where we see some of the episodic or fluid nature of giving. By 2022, only 12% of houses were giving to social and racial justice causes. By 2024, it was just 9%. So there are some things that remain, the basic needs, the religion, education, these are very important.

William Jarvis

Some of these others down toward the lower end tend to be more fluid, and that's kind of a fact of life in this giving. So as I mentioned, this is the incidence of giving. This slide shows where the dollars are distributed, and you can see that religious organizations are at the top. This actually, though, represents a fairly significant collapse in religious giving. As little as six or seven years ago, religious giving was being practiced by nearly half of the participants in the study.

William Jarvis

Now you see it's 39%. And this, of course, varies by section of the country. In the Southeast and the West, religious giving and participation in religious organizations is still holding up in the Northeast where I am. I live outside of New York City. This has become an increasingly secular part of the country.

William Jarvis

Higher education in the Northeast takes the lion's share of the dollars. Religious organizations come second to be sure, but it's a feature of a kind of fact of life. You can see here religious organizations getting 39% of the dollars. The higher education number tends to be lumpy. You can see 24% of the dollars in 2022, 14% in 2024.

William Jarvis

That's a result of some big campaigns at higher education institutions. It kind of goes up and down. Here are your basic needs, Terry, is coming there before, so 10% to 16%. That's fine. And then the rest are sprinkles.

William Jarvis

You could see that, for example, arts and culture, just 2% or 3%. Social and racial justice causes, which I mentioned before, just 1%. And there are other important differentiators here, which I know Pam is going to want to talk about when we look at the data by generation. So if we think about the millennial generation, which is now in their mid forties, the leading end and nearly in their mid forties, they have distinctly different attitudes toward charity and charitable giving and philanthropic behavior than the Gen X and baby boomers and greatest generation who are older than they are. So for example, this next gen, which would be millennials and Gen Z people under their in their mid forties, are much less interested in arts and culture because they grew up in a series of generations where unless their household was interested in it or unless they went to a well resourced private school or public school district, there basically was no education on this in most of the public schools in the country.

William Jarvis

So there's no interest there. There is also for better or worse, much less interest in religion and religious giving. And Pam is going to dig into this because this is a factor, which you who are on this call today as clergy, as lay leaders, as development staff need to be aware of, and it needs to be something that you put at the top of your agendas because, there is, I think, the Pew Charitable Trust does a study every year of religious affiliation among Americans. It has been going down for years and years. In 2025, the Pew Trust said, well, it seems to have stabilized.

William Jarvis

It's not going down anymore, but it has stabilized at a lower level, particularly among younger people. And so you're going to have young people who come into your church who are faithful and want to be there, but there will be fewer of them, and that is important for you to know. In terms of why people give, often people say, well, we have this need. We should give to the need. This slide shows that need is important, but it's really right in the middle of the motivations for giving.

William Jarvis

You can see it right there smack in the middle of 47% of people saying, yeah. That's a motivation. What's the real motivation of 68% of the donors? They say it's not my personal values, my beliefs, religious, political, philosophical beliefs, interest in the issue area. It's got to be something that interests them, and then a firsthand experience and reputation, please.

William Jarvis

No scandals. Be sure that all of your financials, all of your information is up to date. In some cases, if you feel comfortable, put it on your website. Nothing to see here. Just keep moving.

William Jarvis

So this is very important to understand, and Pam will go into this from her experience as a leader of development in episcopal organizations, being sure that this is something that people understand. Volunteering though, which is another expression of philanthropy if we move away from giving of financial assets, volunteering is very much occurring in response to a need as we see here, a belief that you can make a difference and then again personal values or beliefs. So for those of you who are seeking new ways to get people in, volunteering, we believe, and this is something that has been demonstrated over multiple iterations of the study, is a gateway to philanthropy. People come in and respond to me. They look around.

William Jarvis

They say, wow. I'm making a difference. I really believe in the values of this church and this institution. That enables them to open up their walls to take out their checkbook, to make a bequest in their will. And the proof point here is on this slide, which shows, and this is very consistent over the series of studies for many, many years, volunteers on average give multiples more than those who do not volunteer.

William Jarvis

Now correlation is not causation, I agree, but this is pretty consistent, and it seems to say to us that building a volunteer program, getting people to get their perception that what we're doing is aligned with their values is a gateway to further giving. I'm going to do just a couple more things, and I'm going to hand it over to Pam who has some things to say about this. But we asked our participants, the 1,500 plus households, to rate themselves in terms of their own charitable knowledge. And we say, look, how do you characterize yourself? Just in general terms, are you a novice in terms of philanthropy, or do you think you're knowledgeable, or do you think you would characterize yourself as an expert?

William Jarvis

And as you can see here, over multiple iterations of the study, less than half say they're knowledgeable, a little less than half say they're novices, but there's this 4% or 5% group that say, we're experts. So then we drill it down and we take other questions that we ask in the study and apply those to these three categories with the results that you see on this page. In terms of responses to the question, do you believe that what you're giving, whether to religious organizations or otherwise, is having the impact you intend? Do you have or do you plan to establish a giving vehicle? And do you monitor or evaluate the impact of your giving once you've done it?

William Jarvis

And as you can see in the middle set of bars of this slide, the incidence of all of these yes responses is much higher at these small groups, the small group of 5% that characterizes themselves as experts. But here is the punch line on the right hand side of this of this page. The experts are giving many, many multiples to charity than those who are novice or knowledgeable. And why am I telling you all this? I'm telling you this because it is within your power, whether you're clergy, development staff, lay leaders, to help in the creation of experts.

William Jarvis

You help in the creation of experts by illuminating the impact of gifts, by helping them to understand the impact of the gifts that they're giving, by helping on the development staff, being sure that your parish or your diocese has the support to enable them to establish giving vehicles, and then of course enabling them to monitor and evaluate the impact of their gift. And again, this is correlation not causation, but this is very consistent over multiple studies, and I think it points a strong searchlight to the future and the behaviors that you can have in your parish or diocese when you're seeking to cultivate people who have the confidence to commit assets to your stewardship. Now if we think about where money comes from, in over 80% of the cases, it comes from personal assets and income, so giving doesn't necessarily come from institutions. Three quarters, we know, it's another slide, not on this slide, but three quarters of the money given in this country comes from individuals, not from institutions. But here, we also see donor advised funds at 10% of the money coming in.

William Jarvis

Some family foundations, fair enough, and other charitable giving vehicles, but mainly it comes from personal assets and income, bearing in mind that the bulk of personal wealth in this country is not held in liquid form. It's held in illiquid stock, private company stock, ranch land, timberland, farmland, oil and gas leases, art collections, other things. And again, to the extent that you can become friendly in receiving these kinds of gifts and cultivating these kinds of gifts for your parish or diocese, that

becomes very important. I'll put a little bit of advertising in here at Bank of America where I work. We are the largest art services business.

William Jarvis

We help art collectors and charities that receive our collections to decide how they're going to value them, whether they should keep them, sell them, and the same thing with nonfinancial assets. We have the ability to cultivate and value farmland, ranchland, timberland, oil and gas leases, and either to run them for the benefit of your parish or to sell them and convey the value over to you. So these are things that you should think about. In terms of the giving vehicles, Pam, you'll go into this in more detail, but here's a list of them. And the gray bar shows the response that says I currently have this.

William Jarvis

The blue bar says, I plan to establish it in the next three years. I would call particularly to your attention the third from the top, the qualified charitable distribution from IRA. This was instituted in the 2017 Tax Act. It's been emphasized in the most recent bill, something again that you can think about and again below that donor advised funds. This slide, without torturing the data, basically shows that charitable giving is in households where there are two partners.

William Jarvis

It is a joint enterprise. In almost two thirds of the cases, have either the partners making decisions jointly or conferring with each other in some way. The message here for you is when the person whose name is on the check or whose name is on the credit card, the person that you think is your the person who loves you the most is no longer with us, be sure that their surviving partner also loves you as much and doesn't walk away. So cultivate that ecosystem, cultivate both partners in it. In terms of the great transition of wealth that we have heard so much about that's going on

from the great generation to baby boomers and baby boomers now leaving the scene to other areas, we ask them how much of your money is going to various sources.

William Jarvis

In three quarters of the cases, three quarters of the money is going to children and grandchildren. You can see 9% going to secular charities, 4% going, here we are, to religious charities. So this is what we believe you have a right to expect. Bear in mind again that those children and grandchildren, some of them will be faithful. Some of them will be church attendees, but not in the same quantity and same proportion as in the previous generation.

William Jarvis

So this is something to be aware of as you're thinking about this multi generational wealth transfer. There is so much more in the report. We are going to send you a full copy of the report, which has the information in these slides plus more. And as I said, I'm very available as an educator to come before your Vestry or your development committee and talk about this in more detail. So I'm going to stop sharing, at this point and bring Pam into the picture, Pam Wesley.

William Jarvis

Pam, I introduced you, but would you like to tell our attendees here a little bit more about yourself before we start the questions?

Pamela Wesley

Sure. In 1987, I was the first staff stewardship director hired in the Episcopal Church at a parish level. And then I went on to work for the Episcopal Church Foundation, coauthoring the book, funding future ministry on planned giving. And then I finished my thirty seven years of episcopal fundraising at Berkeley Divinity School at Yale, and

just love helping to fund ministry. What makes me the expert is not that I know the answers, but I've made most of the mistakes that you could make in stewardship.

Pamela Wesley

And I've been taught by very generous Christian Episcopalians and others just how to authentically talk about money. I also served for three years as the president of VPN and did a lot of stewardship and planned giving workshops. And I currently serve on a committee for the archbishop and also for Saint Paul's in the walls in Rome and on my golf committee at my little club in South Carolina. I'm not trying to blink. So what Bill and I decided would be most helpful, is if he asked me a few questions and then we stopped after five or ten minutes and allowed you to ask questions so you get the most out of this. So, that's how we're gonna do it.

William Jarvis

All right. And, please do put your questions into the chat, and our colleagues at EPN are grouping those by theme. So we will get to your questions. But Pam, I want to start. The 2024 study, you've been with me now for three iterations of this.

William Jarvis

The general sense has continued. Some of the other trends are new. But what is it in our 2024 study that, to begin with a somewhat negative question, concerns you most?

Pamela Wesley

Well, I wanted to start with my concerns so we could go on to what's hopeful. So don't be too discouraged. But the biggest thing that concerns me, and I've watched it for probably the last decade, is that there is a major shift in who is supporting our parish

and organizations. It used to be that 20% supported 80% of your budget. It dropped down to 10%, and we're now at less than 5%.

Pamela Wesley

And it is in some parishes, it's one to 3% of these affluent families that are keeping our budgets going. And as you all know, if one dies, you're in trouble, and it takes many newcomers to make up one long term member's pledge. So that is a big concern, and I see it across the board when I'm working with parishes that fewer people are giving bigger gifts, which is wonderful, until they're no longer able to do it. The other shift that concerned me in this study is that the shift away from supporting an organization, you know, I always give to my parish, to supporting a cause, and that is the generational shift that's occurring from the boomers who are institutionally you know, boomers and older are more likely to go to church, more institutionally loyal. My children, not so much.

Pamela Wesley

I have six kids, and three go to church, and three have nothing to do with church. So it's been fascinating for me to watch that. The other

William Jarvis

what you're talking about, I didn't have a slide on this, but this is what we call issues based versus organizational based philanthropy. And to your point, it is a generational thing, and it is really flipped in 2020, and it has stayed flipped. And what we see with NextGen, you're absolutely right, is they identify the issues that are important to them, and then they seek organizations that deal with those issues. So even if you have an established brand, you need to refresh that brand with this NextGen by enabling it to be associated with those issues. So I just wanted to make that point.

William Jarvis

Yeah.

Pamela Wesley

The other thing that came out of this study is that most of the affluent and here, we're defining affluent with a million or more in assets, but the majority that are doing the heavy giving are 5,000,000 or more in assets. I know Bill probably scared you when he was talking about the really big numbers. But these individuals are with all of us in our congregations, but they give to five organizations. So 20 years ago, your priest could ask you for a gift and you could count on it. Now I think we have to work a little bit harder.

Pamela Wesley

They tend to have two or three churches. So they tend to give to their poorer church rather than their bigger church because they think that they're needed more. So it's incumbent on clergy and staff to keep a year round relationship even if it's only a phone call or sending a book at Christmas or finding ways to stay one on one with that group of people. And then the last thing

William Jarvis

So, Pam, talk a little bit about this because you elided over this, but this is important. The group that you're talking about are people who may have been living in the North or Northeast. They have a second home in a lower tax state. They may even become a resident in a warmer lower tax state. So to your point, they do have two churches or maybe even three churches.

William Jarvis

And your point is just because they're not physically there, don't forget them. Is that what you're saying?

Pamela Wesley

Yes. And what we did at Christchurch Greenwich was I divided that category into a list and a b list on my computer. So we knew who they were there, who was in it, and the people that weren't there year round were treated differently. They didn't get as many mailings, but they got a warmer personal touch, from the rector. And that just kept, you know, them in a kind of relationship for when they came back in the summer when it was too hot in Florida, to be there.

Pamela Wesley

Right. And, you know, our rectors would fly to Florida and spend time with them. It was good for the rectors to get out of the Northeast winters, and it was good for them to see them. So the last thing I wanna talk about is that you mentioned volunteerism, and that 43% of the respondents found meaning and gave more, I think 10 times more, if they were volunteers. And I think there are two reasons.

Pamela Wesley

The generational shift is one, and that is that as you retire, and I've just retired, and all of a sudden, you go from a sixty hour work week to forty hours of what am I gonna do with my time. And if you've had a career, answering phones isn't gonna do it. And you don't want an ongoing commitment because you travel. So it's incumbent to on the churches to find one offs, you know, pack food for one day, volunteer for one day, do a midnight run for one night, do a one weekend retreat or a one weekend outreach or a one week mission trip, but no longer the six week commitments to serve food every Tuesday night. This population won't make those long term commitments for the most part and need a little bit more tailored.

Pamela Wesley

The other group that I think is the big opportunity and why they're not giving, Max and I have six kids. They all work remotely to some extent except for one in the state department, And they're isolated at home, and they would love to find a way to connect with the community that they added meaning outside of their own children and work life. And it's hard for them, and they're isolated. So I think it's actually an opportunity for us.

William Jarvis

You know, you know, which is not a skill that's that it's not the skill that's just lying around. It's a skill that requires development, but it's certainly there. So Pam, we've done the concerns. Let's talk about hope. What gives you optimism for the future from this study?

Pamela Wesley

Well, on the 36th page report, I'm gonna save everybody on the call time. The most hopeful thing is that stated that in 2024, 18% gave through a plan vehicle of will, donor advised fund, the annuity, just even having to have your mandatory IRA. What are they called? Mandatory IRA disbursement. Sorry.

Pamela Wesley

Qualified distribution. Right. Yep. Qualified distributions where you have to take them at 73. So your MOD.

Pamela Wesley

49% plan in the next three years to set up charitable vehicles. To me, if you take nothing else from today, you are right at the moment in time when it's time to really begin in an authentic way the conversation around beginning your life in Christ and ending your life in Christ. The diocese of New York uses every January for, legacy

Sunday, and it's because it's you know, Lent would be more authentic, but nobody wants to talk about dying in Lent. So if you do beginning your life in Christ and ending your life in Christ on the baptism of Jesus, it kind of flows authentically to speak. So we just have to be part of that conversation.

Pamela Wesley

And, you know, I think we have the resources set up between Bank of America, the Episcopal Church Foundation. At the end, I'll give you some resources. So there are three things. Well, this is the next question that every parent can do now. Should be doing. Yep.

Pamela Wesley

And here they are. The most important is to know who's giving in your parish, to know who those 3% that are gonna make or break any giving or donor ask that you have. If you don't know who they are and you don't have an authentic relationship, once a year, twice a year, lunch or dinner with them and their spouses because it's a joint 49% of them make joint decisions on giving, then you've kinda missed the boat. And they would be the group without being too inauthentic to if they're in Florida six months a year, to maybe make a trip to Florida and have a dinner with the six or eight that all live in the same area. It's an extra step, but I think it's critical.

Pamela Wesley

The other thing would be to identify former vestry. They're the people I've been on the vestry. Bill's been on the vestry. We love the church. We know the struggles.

Pamela Wesley

We remember those three years of balancing the budget. So they're the group that, a, are gonna be your annual appeal givers, but they're also gonna be your plan giving

people. And if you, once a year, get them together without their spouses and just give them a state of the union of what the church is thriving at and what they're struggling with, that will make a huge difference. Anybody that knows me will laugh, but to develop simple sustainable systems for annual appeal and planned giving that the parish knows every January, we're gonna have this conversation. Every October, we're gonna have this conversation.

Pamela Wesley

Here are the needs. Here's the pattern. Here's how you give. It will just get them into the pattern, and it won't be exhausting for the staff to reinvent some new fantastic program year after year. So simple, sustainable.

Pamela Wesley

And then back to Bill's point about the basic needs and the generational shift, most parishes have never had to identify their core competencies and how they are serving God through that parish. And now more than ever, we need to say we had x number of sacraments. We fed so many food scarcity people. We packed so many. We had 40 mission trips.

Pamela Wesley

Children go on mission trips. We had x number of burials. They need to understand that they're not giving just to an organization, but they're giving to an organization that is serving God and meeting those basic needs. So I think that's it for me. If you wanna help them to that point, one of the things that one of the things that we see is, for example, Christchurch Greenwich, which is a well resourced parish to be sure, but the annual communications are, your giving enables these things, and there's a lift. And and and it's basically whatever it was that the church did. So someone is there on the staff or someone is there on the leadership team that tabulates these things because the point here is kind of a but for argument. If the church were not there,

well, those things would not be incurring, would they? And that would not be a good idea.

William Jarvis

So it's people particularly, again, the Episcopal Church tends to be an important part of the built environment in many communities. People are kind of used to seeing the church there. Episcopal churches tend to be substantially built and often very beautiful. And so there's a tendency for people to say, oh, well, that's all taken care of then. I don't have to worry.

William Jarvis

It's like the air you breathe, but it does need to be taken care of. So that pop door argument, I think, can be very strong.

Pamela Wesley

Going back to the volunteer question, within every parish, there's always a retired communications person. There's always a retired buildings and construction person to really assess the needs. There is always. But this is a higher level of expert volunteer that are project based. They don't have to be always clergy and staff because most of us are understaffed, and most churches are dealing with 1% in crisis at any given time.

Pamela Wesley

And that's where the pastoral care has to be done by a clergy. So I really would encourage you to find, you know, good communicators if you don't have a full time dedicated communication person to really put together your materials for, you know, plan giving stewardship and just blurbs in the bulletin. So now I think we could open it to questions.

William Jarvis

Right. And while the questions are coming in, I know Laura's gonna help us with those. You have mentioned resources to help prepare, and you mentioned a couple of those. Can you just put them right out so people have it?

Pamela Wesley

So the Episcopal Church Foundation used to do plan giving development. They no longer do it, but [indecipherable] quickly retired. But they still have all of the vehicles on hand in the back office as would Bank of America, who's the largest.

William Jarvis

Yeah.

Pamela Wesley

But if you wanna stay through the Episcopal Church so people are giving, think they're giving in some way, totally Episcopal, they're a great resource. The Lake Institute, which is funded by Lilly, has an executive certificate in fundraising, and they came every other year to the seminary. So our seminarians would have that four day course and understand what they were up against. I highly recommend that just so you can stay on top of the education. The EPN workshops and the conferences are outstanding and give you kind of the network and contacts to look at other churches that might have already been two steps down the road from you.

Pamela Wesley

Bank of America and Lilly, this study stays on top of the research, look for trends. And then the final one that's a little obscure is Institute for the Future, which is a think tank

out of Palo Alto. And they did a ten year, for EPN, map of the future for the Episcopal Church and what the trends would be. But the whole point is to stay on top of a changing environment. It is not the parents, the church of our parents.

Pamela Wesley

It's not even the church that we know so well. And how we respond to, the next generations who will inherit trillions of dollars will make or break how a parish is going to survive. Plan giving programs, if you have capital needs, now is the time to address them while the boomers are still really active and involved. I think the next generation won't give as much to capital needs, but you can establish endowments and trust that feed into the budget for capital needs. So there are ways in your planned giving program to designate general categories that used to flow through the annual budget, which now may have to go through another way.

Pamela Wesley

And then the final thing I'll say is many of the larger churches, I don't recommend it for the smaller churches, have set up separate foundations for giving which can attract money from the community. Then, we have a feeding program, and they set up a separate foundation so that people from all over the town could give to it, and they weren't giving through the parish. It becomes a management issue, so you wanna be careful before you do that, but it is one way to look at it.

William Jarvis

Alright. Well, Pam, thank you so much for these insights, and I'm gonna turn it over to Laura at EPN who's been diligently reviewing our questions as we came in. We have about fifteen minutes, so let's go.

Laura Manley (EPN)

Yes. So the first one I'm going to get to real quick because it is a very specific question. They wanted to know if they could see slide 12 again.

William Jarvis

I don't send, we don't send, the slides out, but slide 12 is in the is in the full report.

Laura Manley (EPN)

So Okay. It's in the report. Perfect. That's what I thought, but I thought I would ask. Alright.

Laura Manley (EPN)

And then Mhmm. Spinning off of the idea of, you know, reviewing your core competencies and your, you know, organizational giving versus kind of the interest based giving, have you all noticed any international giving decreases, like, for overseas missions or anything like that that are related specifically to churches? Because there's been

William Jarvis

a deep I'll just jump in. Yeah. I'll just go ahead, Laura. Please

Laura Manley (EPN)

please No. I was just saying because there's been a decline in, you know, mainline participation and, you know, political climate. You know, how has there been any with that?

William Jarvis

So just as taken as a whole, and this is another one of the sort of depressing things. When we first started doing this study in 2006, 91% of the households we surveyed, these affluent households gave to at least one charity. By 2024, that was 81%. So still four out of five, but a significant decrease, and that mirrors a decrease in giving in the general American population. If you looked back to the year 2000, according to Giving USA and other studies in the mass Americans, two thirds of Americans gave to charity in 2000.

William Jarvis

By 2020, it was less than half. And of course, the inflection point was the global financial crisis when average household balance sheets were damaged and did not recover. So there is a general trend of decreasing and giving, and to the points that Pam was making, when you read every year that, oh, this is great. The amounts given are up, but that means that that money is coming from a smaller and smaller cohort of this affluent group. It's not coming from giving in the mass.

William Jarvis

I now want to answer your question directly, Laura, in this affluent group, giving is overwhelmingly local. Something like 80% say they give locally, a smaller group give regionally or to the state, giving internationally among this group, one or 2%. It's it's it's it's quite small. And that has always been that way. Now to be sure, there are some families who would say, well, this is important for us and they do it.

William Jarvis

But taken as a whole, charity very much begins at home with this group.

Pamela Wesley

The other thing I wanna add that I didn't say, we stopped teaching our children about giving. We used to have the mite boxes. We used to have a real kind of stewardship, program, and the national church had a stewardship director and there were resources. I think we need to get back into the business of teaching not only our seminarians about giving because they are of the younger generation, most of them, but also our children. How do they do it? There was a website. I don't know if he's still doing it. Share, Save Spend, And he had banks and would do intergenerational programs.

OBJ Pamela Wesley

He wrote all kinds of books. He was the son of a priest and a financial planner. So he would be somebody, and I'll dredge up his name afterwards. But we need to teach our children again about giving at a very real level and take them on those mission trips, you know, so they know what poverty looks like.

OBJ Laura Manley (EPN)

Perfect. And real quickly, before we move on to anything, could you redefine affluent as we're using it in this discussion just for anyone who came in a little bit late?

OBJ William Jarvis

Sure. So this is not something we made up. The Securities and Exchange Commission has a definition that they call the accredited investor, which is a definition of long standing, and it means a person who has or a household that has a net worth of $1,000,000 or more, including the value of their primary residence or annual income of more than $200,000. And if you look back at 2006, that was kind of a pretty decent standard. Now almost twenty years later, it's kind of a mass affluent standard.

OBJ William Jarvis

But as I mentioned, the average net worth in the study is over $24,000,000 The average annual income is over half 1,000,000 a year. And of course, that's pulled up by some high earners. But Pam, to your point, I think it's important that we do show this spread between younger donors, if you will, and people who are further along in life. When you look at a study like this, there's a tendency to say, these people are all heirs. They're heirs of people who are rich.

William Jarvis

No. No. No. No. There's some heirs in the study, but most of the people in our study are making their wealth in their own lifetimes.

William Jarvis

And so there's a loose connection between, net worth and giving and also between net worth and their their age.

Laura Manley (EPN)

Interesting. And are there effective strategies for reaching out to these specific affluent parishioners? And, like, for example, should we be pointing them to endowments, or is that gonna be counterproductive? Is there a type of giving we should be pushing them to or pointing them to? How should we be reaching out to them?

William Jarvis

You're on you're on mute, Pam.

Pamela Wesley

Yeah.

Laura Manley (EPN)

Pam, we can't hear you.

William Jarvis

Pam, you're on mute. Nope.

Laura Manley (EPN)

Oh, technically, I don't think you're muted. Okay. Try again. Nope. Your microphone's not working.

William Jarvis

On your phone? Alright. Now you're muted. Now you're mute. Now you're double muted.

Laura Manley (EPN)

Well, think your microphone is out. Oh, no. Do you wanna try coming out and coming back in? And in the meantime, we can, I'll ask Bill to see what his opinion is, and then we'll see we'll get yours when we come back.

William Jarvis

Yeah. While Pam dials out and dials back in, this is an important question, and it's impossible to have a customized answer to the general answer to it. Mhmm. One of

the things that the study shows consistently is that successful fundraising is a courtship dance between the organization and the potential donor, and it's not simply about faith. There may be a donor who says, I want to give to and you can fill in the blank.

William Jarvis

I wanna give to the music ministry. I want to give to the feeding the poor ministry. I want to be sure that the church is never in bad repair. And these are things which you need to discern, and also need to align with organizational priorities. So it may be that you have a situation where the program that the person wants to give to is already plentifully in doubt, and you really don't need more money for that.

William Jarvis

You need to get them converted over to the thing that you actually do need, but that is, as I say, this kind of courtship dance where there is no one size fits all. Pam, are you back in?

Pamela Wesley

I hope so. Can you hear me? Very good.

William Jarvis

Good. We can. Yep.

Pamela Wesley

Absolutely. This is what I started to say that many parishes have done through the years, but you never admit it to anyone. When you get to a certain size, corporate or

resource size parish, you really don't know who your members with the high net wealth are. And many parishes through the years, they started with capital campaigns, would do a liquid network study of their congregation just to narrow down who in the congregation had the capacity to really engage at a deeper level. It's what every other nonprofit does, and I know it's kind of against our ethos. But now the environment has changed, and we need to work smart. I used to save volunteer spots on midnight run to feed the homeless for some of our really busy people that wanted to take their children, but they weren't focused on when to sign up, and the same people tended to go. So to work smart and know who that 3% is and then going back to having an authentic relationship, if you get to know them, you'll never tell them what to give to.

OBJ Pamela Wesley

They'll ask you what you need. And if they don't, then you'll have a couple endowments, ongoing capital needs, outreach, and nondesignated endowment that you can steer them to. Because you really don't want a lot of designated endowments into the future. They're hard to track and manage, and sometimes the need goes away.

OBJ Laura Manley (EPN)

Right. And speaking to knowing who that 3% is, who should know that? And who should know who's giving what amounts and who's giving and who's not? That was a big discussion when I worked as a stewardship coordinator. Is it just the rector and the stewardship coordinator who knows?

OBJ Laura Manley (EPN)

Should the parish administrator know? Should the stewardship committee members know? Who should know what and how much should they know?

Pamela Wesley

I am personally a believer in the stewardship director, the rector, and the senior warden knowing. Because if one of those individuals is going through a divorce, death, any personal crisis, and you don't know that they're your sole supporter or major supporter and they get ignored, they won't forgive you. And it's, you know, it's just hard. So there needs to be a team to know, but not large groups of volunteers. I used to say to my Vestry who the vestry always called on the top 20%, and the rector always called on the top 3%, the rector and the warden.

Pamela Wesley

And I used to say to the vestry, you don't need to know how much they give. You just need to know that they pay 80% of our budget.

Laura Manley (EPN)

Yeah. And, Diane, I see that you put your hand up. If you could just type your question in the chat, that would be great.

Laura Manley (EPN)

Follow-up question. Yeah. So if the senior warden I think this is going to be a question because of the fact that the senior warden is continually rotating. Doesn't that mean that that knowledge is now possibly spreading through the congregation? Like, how do you confirm confidentiality?

Laura Manley (EPN)

I mean, obviously, you have to trust your wardens. That's unobvious.

Pamela Wesley

Well, I think you need to make it clear that you know? And it's just a code of fundraising professionals that you never take donors from one institution to another. Right. And that this is completely and you never hand out sheets of papers with list and names. You assign two or three calls for them to go and make the call.

Pamela Wesley

But the whole vestry doesn't need to know. If it's a multistaff parish, then I used to sit in on the pastoral staff meetings. I have a counseling degree, and it was completely confidential. But I needed to know who was battling cancer, so I didn't call them for $30,000 and look completely disconnected from the whole organization. They don't forgive you.

Laura Manley (EPN)

Mhmm. Yeah. For sure. Alright. And we have a final question that is, how do you now balance we've been focusing obviously on affluent households. How do we balance not making our nonaffluent members feel ignored?

William Jarvis

Right. I'll take that for starters, Pam, and you can give some more specifics. I've been doing this work for twenty years. My main expertise, as many of you know, is in investment policy and governance for endowed organizations. But, of course, that also goes to working with strategic fundraising and so on. And the asterisk in what we said earlier about the fact that more and more money is coming from this smaller and smaller group of affluent is they do not want to be alone.

William Jarvis

You cannot build a campaign exclusively on those people, or you can't even build a consistent donor base on those. They want bread. They want to see other people

who don't have the same means with them, not necessarily making sacrificial gifts. That's okay. But they want people giving at a level that's appropriate so that they don't feel that it's just them, and also that the rest of the parish doesn't feel that the parish is being run by just that 3%.

William Jarvis

So this is where a healthy ecosystem of giving is very important. It's also important because we read regularly in the newspapers, usually a couple of times a year, about some nonprofit that is getting an immense bequest from someone who apparently had modest means and who was simply an attendee or knew them in a kind of regular way, but they didn't have any idea. And it turned out that that person loved them enough to make that bequest. So you gotta be nice to everybody, and you gotta be sure that they are all with you because they all should be with you, number one, and number two, you just don't know. But, Pam, I'm sure you've got some more to say on this.

Pamela Wesley

Well, the only thing I would say as a church, we're biblically called to give a percentage of our income. And you really when you communicate about any giving, it has to be in the context of grace, gratitude, and generosity, which is really the conversion experience to god the father, god the son, and god the holy spirit. So, you know, when people recognize God, they respond with gratitude, and only then do they react with generosity. So it's an ongoing education program for the entire parish. When I talk about that 3%, I'm saying as the leader of the organization, it's your job to have a healthy part of your time focused on them because without them, and authentically without them, your budget will never be balanced.

Pamela Wesley

And, you know, so I'm not saying ignore the rest of the congregation. In fact, if you heard me, we need to teach our children to give again. Once I was in church and I

was divorced and somebody behind my ex husband handed both of my kids a dollar to put in the plate. And my son at five said, mom always gives us twenties. We need to stop giving them dollars and show them, teach them.

OBJ Pamela Wesley

And I did look up, I think it's when I went off, the volume. Nathan Duggan does have Share, Save, Spend, and he has banks that I've given to my grandchildren. I put three checks in. Give this one away. Buy anything you want with this one, and put that one in the bank.

OBJ Pamela Wesley

We really need to have intergenerational conversations, and it's really better from grandparents to I have 11 grandchildren to grandchildren than it is parent to child. Or so we have a big opportunity. I'm excited, but we just need to follow what is going on in the country and adapt to it instead of trying to, you know? There's a book called Not Your Parents Offering Plate, but the whole premise of that is it's not the fifties any longer. It's you know, now you really have to be strategic and work smart.

OBJ Laura Manley (EPN)

Right. Well, thank you both, Pam and Bill, so much for sharing this information and your expertise. It has been invaluable. And thank you all for joining us today. We really appreciate it.

OBJ Laura Manley (EPN)

You all, like we said earlier, will get a recording of this along with a full copy of the report and some other resources that Bill and Pam have been generous to share with us. I've been taking a list of all the resources Pam has mentioned, so I will make sure we have links to all of those too for you. And thank you again so much. And just a

reminder, today is the last day. If you want your early bird discount for the annual conference with EPN in March in Charlotte, we're very excited about it.

Laura Manley (EPN)

And we do have a smart start, pre conference, and conference workshops and tracks all about finances and stewardship and endowments, and it's just an amazing group of people. It was so valuable to me when I was working in that area, and I can't recommend it enough. And, also, a little known resource that we have here is we have a stewardship cohort for stewardship professionals. It's private. They meet once a quarter, but we also have a private library for them with information that they can They can share recommendations with each other on, say, like, you know, the annual campaigns and things like that and just encourage each other.

Laura Manley (EPN)

So, I'll be putting a copy of this report in there for them. But thank you all so much. I really, really appreciate it. And thank you so much, and have a wonderful rest of your day.

Pamela Wesley

God bless, everybody.