

APRIL 2025

Annual Charitable Gift Report

Charitable Gift Report Year over Year Trends

HIGHLIGHTS FROM PRIOR YEAR GIFT ACTIVITY

- Charitable gift annuity activity increased to highest level in ten years
- Median gift annuity remained near \$50,000
- Number new charitable trusts increased 41% YOY and average value increased by 10%
- Donor Advised Fund contributions increased 42% YOY
- 92% of new DAFs funded with non-cash assets

ORGANIZATIONS REPRESENTED IN THIS REPORT:

Education:	58%
Faith-Based:	19%
Social Services/Other:	13%
Cultural:	6%
Health Care:	4%

BNY Wealth's 2025 Charitable Gift Report assesses the philanthropic landscape, levels of giving over the past five years and donor behavior to provide insights, context and benchmarks.

This report provides analytics and observations on the charitable gift annuity (CGA) and charitable remainder trust (CRT) activity during the calendar year 2024 for 103 nonprofit organizations and the BNY Charitable Gift Fund.¹

¹Data for the report is based on completed gift records in our database as of February 13, 2025.

The World Around Us – Economic Impact & Philanthropic Landscape

ECONOMIC IMPACT

- Tariffs & Trade
- Lingering Inflation
- Geopolitical Turmoil
- Market Volatility

PHILANTHROPIC LANDSCAPE

- Shrinking Donor Pool
- Estate Giving
- Policy Uncertainty
- Lack of Fundraising Resources

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Charitable Gift Annuity

Gift Annuity Activity At Highest Level This Decade

	2020	2021	2022	2023	2024
Number of Gifts	460	507	390	605	677
Total Gift Amount	\$43,313,022	\$55,086,888	\$34,168,640	\$55,612,035	\$69,977,609
Annual Payments	\$2,786,756	\$3,399,369	\$2,550,294	\$4,217,101	\$5,761,120
Median Gift Size	\$25,000	\$25,000	\$25,000	\$49,572	\$50,000
Avg. Gift Size	\$94,159	\$108,653	\$87,612	\$91,921	\$103,364
Median Donor Age	79	79	79	78	78
Avg. Donor Age	79	79	79	78	78

Gifts Greater Than \$50k Make Up 90% of Total Gift Amount ⁶

Category	Number of Gifts	Gift %	Gift Amount \$	Gift Amount %
1) Gifts < \$10,000	25	4%	\$148,097	<1%
2) Gifts \$10,000 - \$49,999.99	293	43%	\$6,089,711	9%
3) Gifts \$50,000 - \$99,999.99	185	27%	\$10,228,942	15%
4) Gifts \$100,000 - \$499,999.99	143	21%	\$23,778,781	34%
5) Gifts \$500,000 - \$999,999.99	16	2%	\$10,105,097	14%
6) Gifts >= \$1,000,000	15	2%	\$19,626,981	28%
	677		\$69,977,609	

Deferred and Flexible Gift Annuities Remain Underutilized

Type	2020	2021	2022	2023	2024
Standard	85%	87%	84%	86%	86%
Deferred/Flex	15%	13%	16%	14%	14%

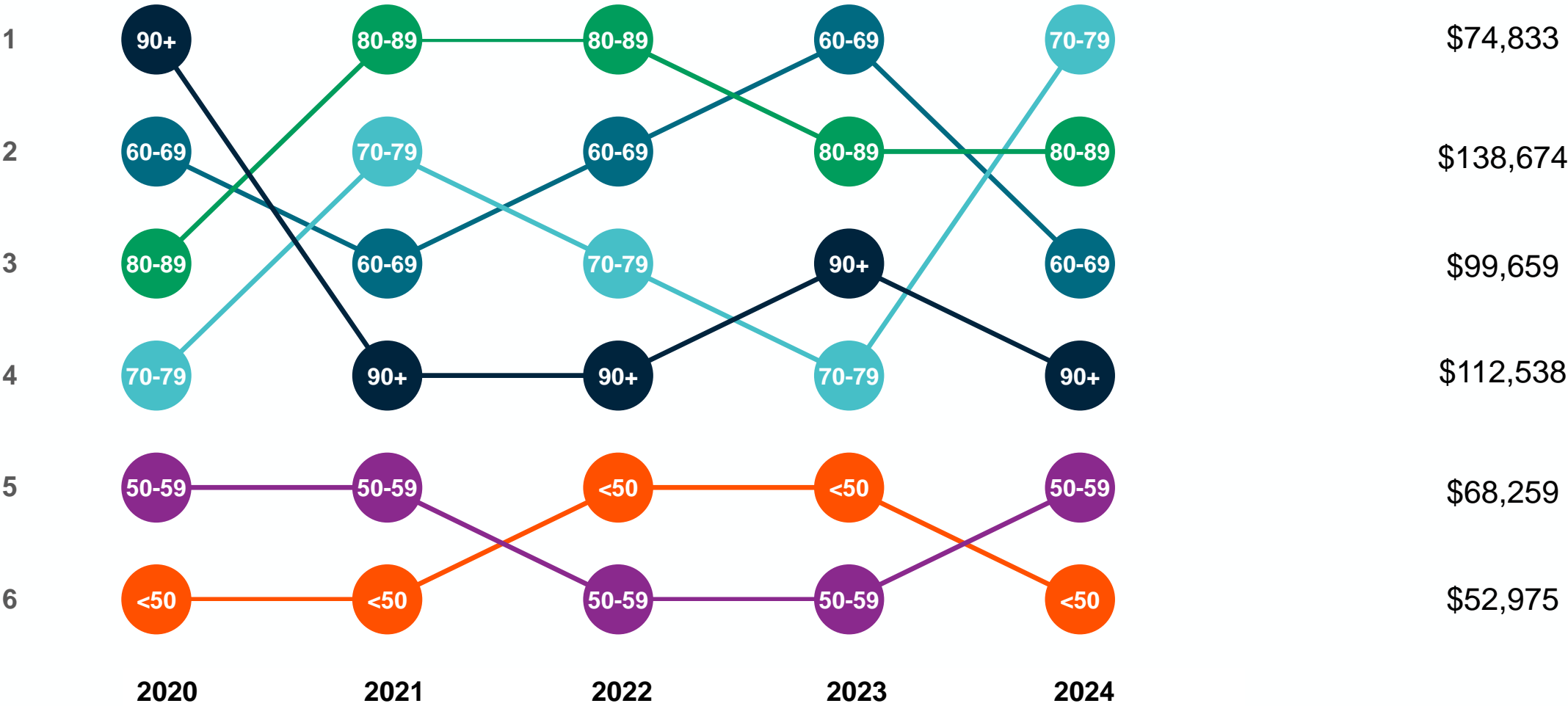
DID YOU KNOW?

- Deferral length of only 3 years mitigates sequence of returns risk and leads to higher charitable remainder on average.

Number of Gifts for 70 to 79 Year-Old Cohort Increases

Number of Gifts by Age Cohort
(Ranked by number given each year)

Average Gift Amount



Repeat Donors Account for More Than Half of New Gift Annuities

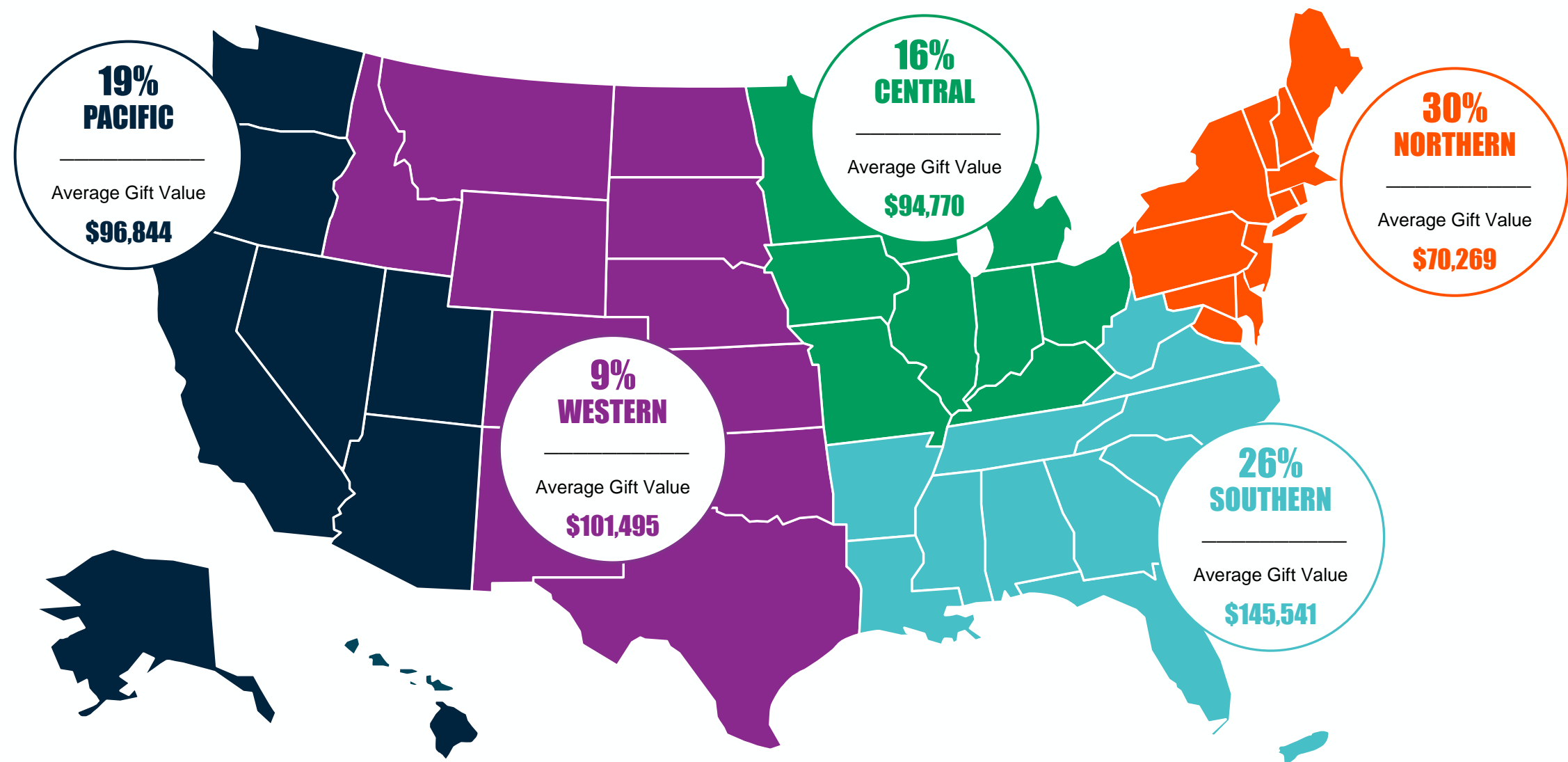
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Type	% of Total Gift	Average Gift	Median Gift
Repeat Donors	55%	\$91,382	\$50,000
New Donors	45%	\$117,720	\$50,000

DID YOU KNOW?

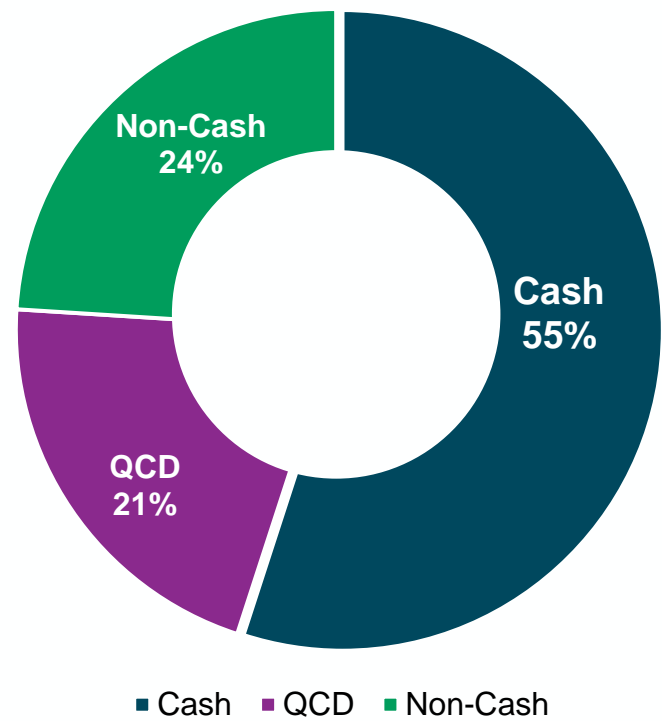
- On average, repeat donors have 6 open annuities with an organization.

Donors From Southern Region Make Largest Gifts in 2024

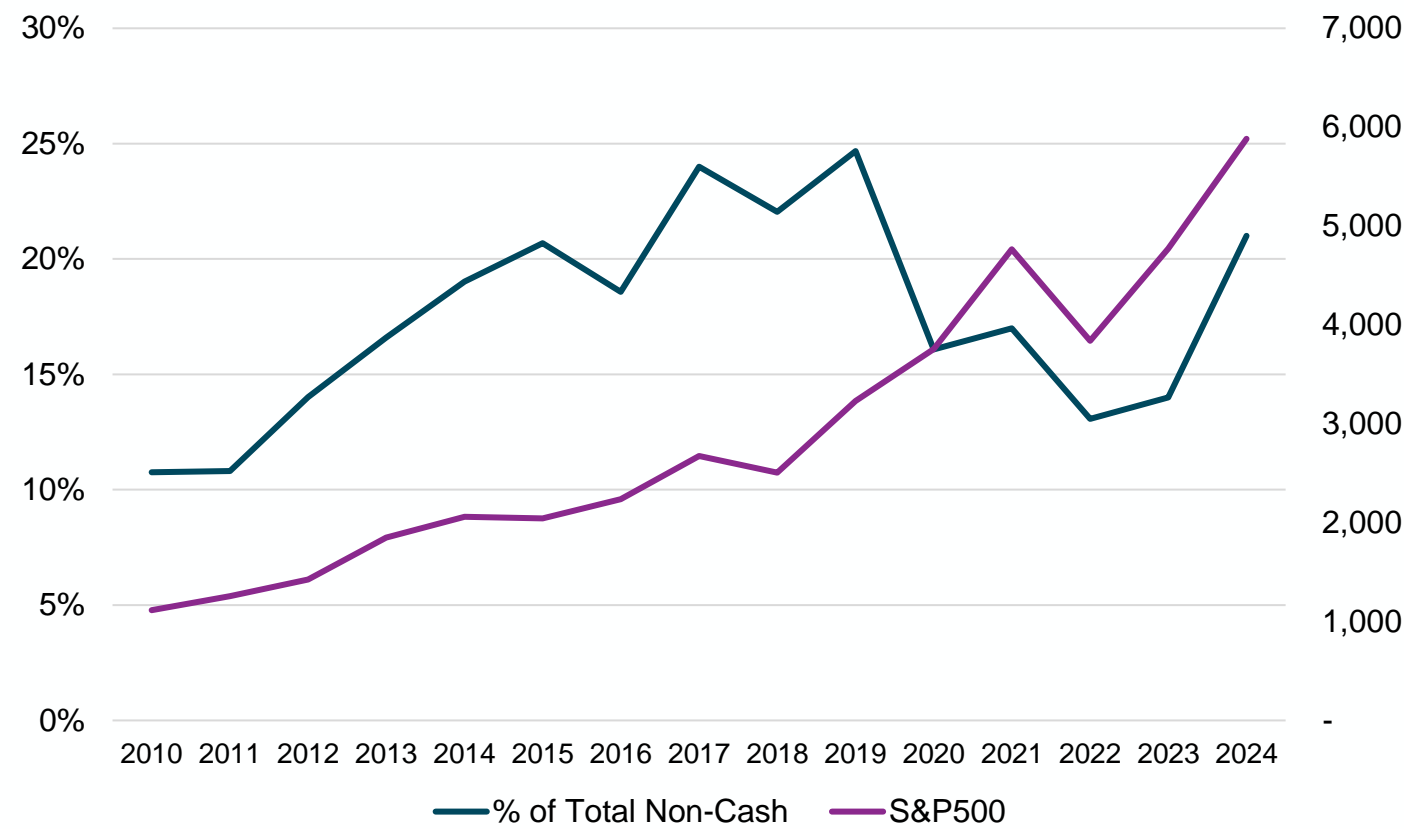


Missed Opportunity for Tax and Estate Benefits of Non-Cash Gifts

Cash vs. Non-Cash Gifts Count



Non-Cash Gifts vs. S&P 500 Index



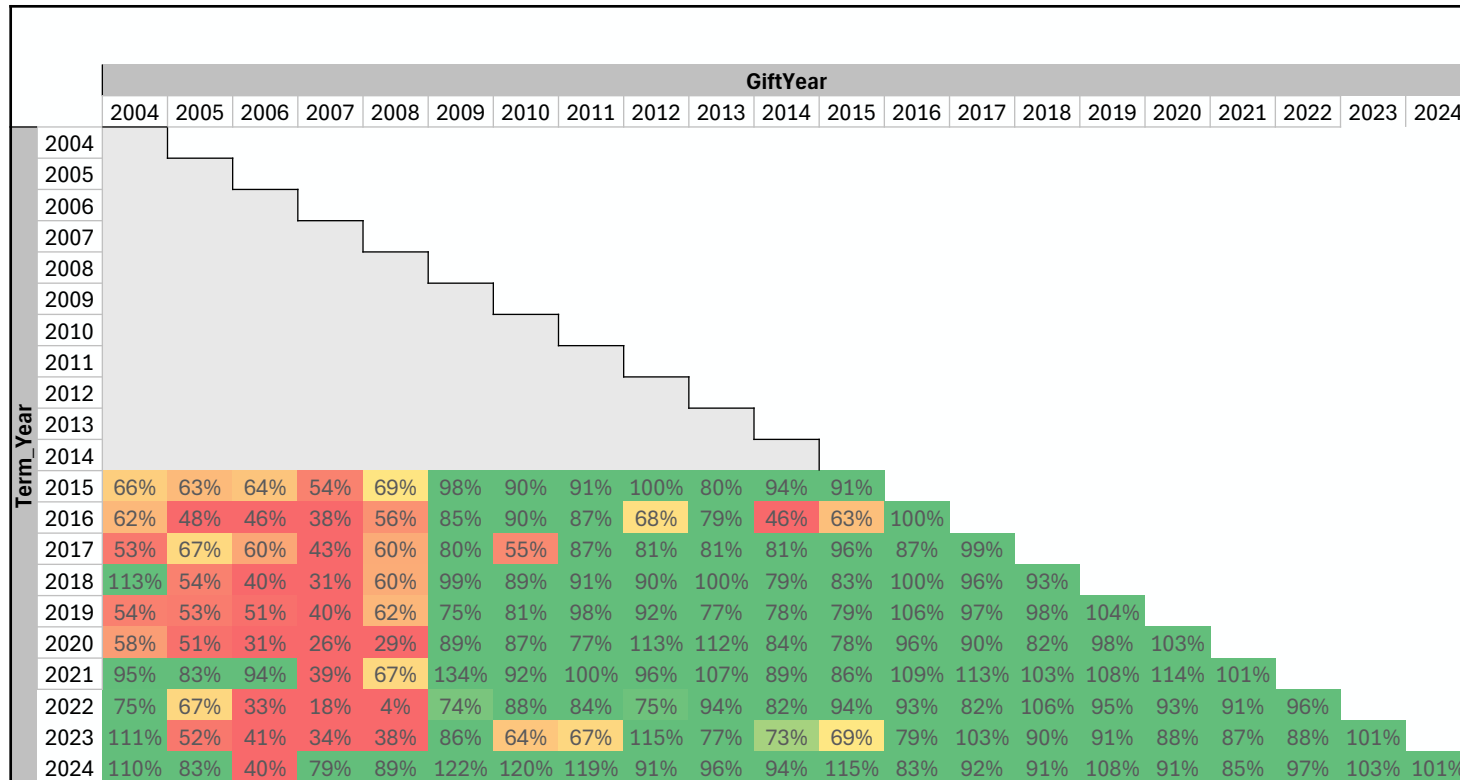
Charitable Remainder of Annuities Well Above 50% Target

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	2020	2021	2022	2023	2024
Number Terminated	893	1364	1194	1227	1061
Residuum %	72.85%	85.40%	84.40%	76.22%	91.98%
MV of Terminated Gifts	\$39,719,619	\$48,725,832	\$43,089,600	\$39,941,174	\$42,163,700
Average Actual Gift Duration	15 Years	18 Years	19 Years	21 Years	19 Years
Median Actual Gift Duration	14 Years	16 Years	17 Years	19 Years	18 Years
Effective Payout of Terminated Gifts	10.96%	8.88%	9.84%	9.83%	8.13%
Initial Payout Rate Average	7.89%	7.39%	7.46%	7.09%	7.27%

Gift Year and Returns Impact Charitable Remainder

Historic Remainder %'s By Gift Year

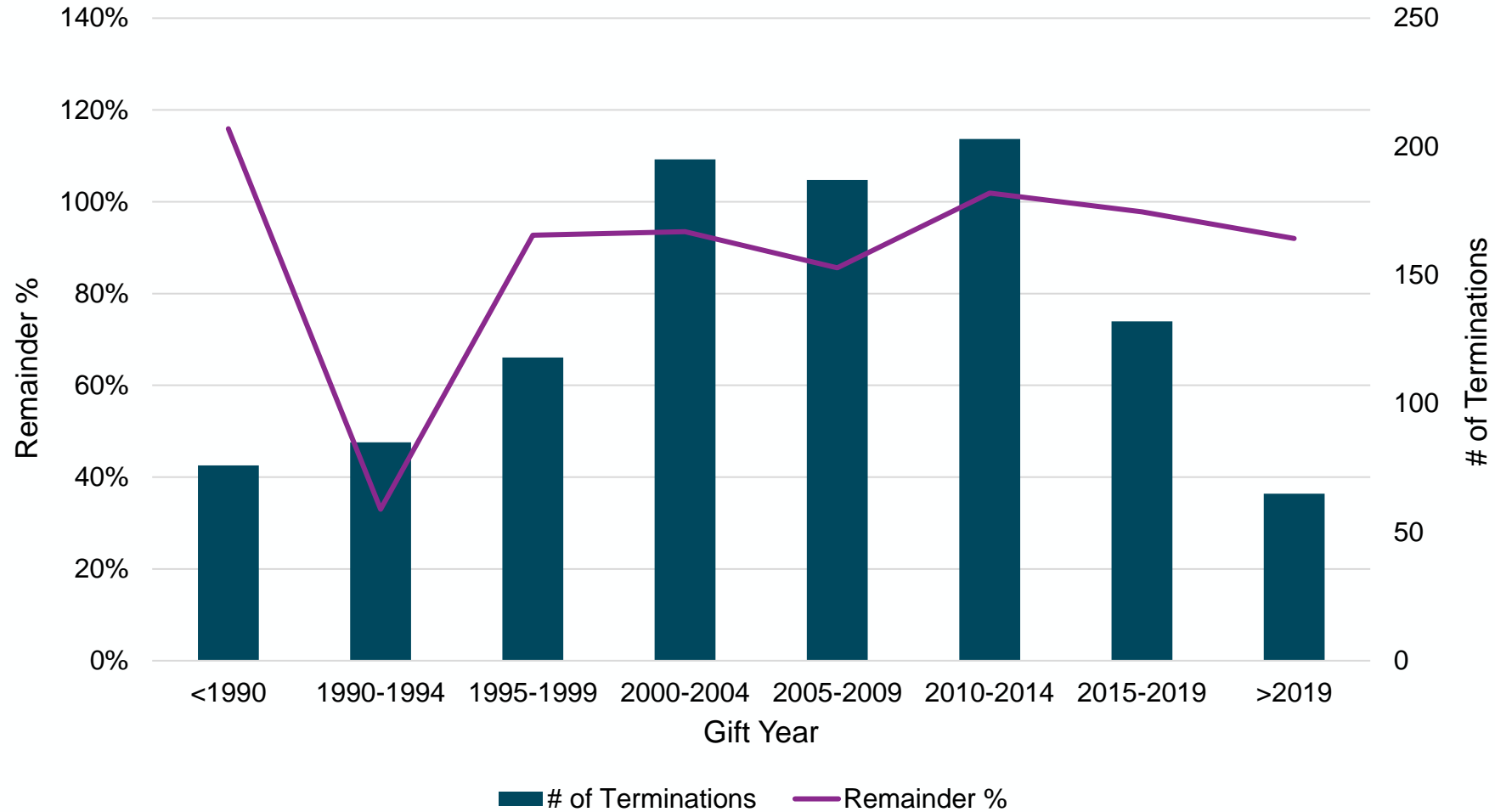


DID YOU KNOW?

- In 2024, the charitable remainder for all gift years except for 2006 was greater than 50%.

Timing of Gift and Sequence of Returns Impact Remainder

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Deferral Controls Risk and Leads to Better Outcomes

2024 Deferred CGA Terminations

Type	Remainder %	Average Deferral Length (Years)
Deferred	235%	5.6
Standard	85%	n/a

Deferral Length and Remainder

Termination Year	Remainder %	Number of Terminations	Average Deferral Length (Years)
2024	235%	90	5.6
2023	107%	109	3.4
2022	139%	98	3.9
2021	248%	104	5.3
2020	179%	72	5.3

Underwater Gifts Are Common But Manageable

2024 Gift Annuity Terminations

Remainder %	Gift Count	% of Gifts
Underwater	147	14%
0% to 50%	366	34%
51% to 100%	283	27%
Over 100%	265	25%
Total	1061	100%

Did You Know?

- 65% of organizations included in this report have underwater gifts
- 3% of active annuities are underwater across all organizations included in this report

Charitable Gift Annuity

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COMPOSITE DONOR PROFILE



Median age of 78 years old, same as previous year

Repeat donor(s) outpaced New donor(s)

Residents of **CA, FL, TN or NY**

Giving in **October, November or December**

Giving to organizations **outside state**

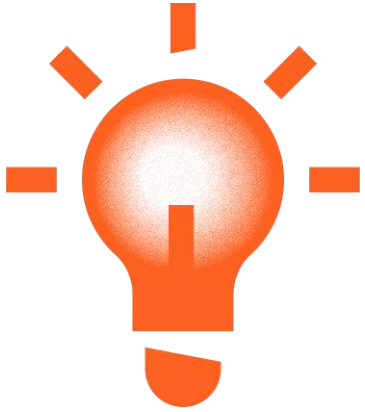
Giving to **educational** institutions

\$50,000 cash gift, remained steady from prior year

Payout rate¹ **7.6%**, up from prior year

¹Payout rate based on recommended ACGA rates as of January 1, 2024, for a 78-year-old donor.

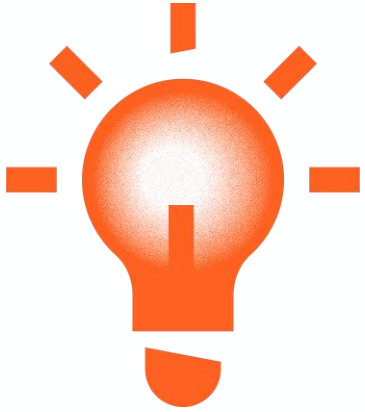
Charitable Gift Annuity Trends



KEY INSIGHTS:

- 21% of all new gifts were funded by a Qualified Charitable Distribution (QCD)
- Median gift size remained at \$50,000 due to popularity of QCD funded gifts
- Donors aged 70 and above account for nearly 90% of new gift activity
- Average gift size increases to over \$100,000 for first time since 2021
- Charitable remainder of 92% remains above 50% assumed remainder
- Deferred annuity remainder is 235% of original gift value
- Underwater gifts last 5 years longer than average gift

Charitable Gift Annuity Program



STRATEGY RECOMMENDATIONS:

- Proactively contact existing and prospective donors about using a Qualified Charitable Distribution (QCD) to fund a gift annuity with your organization.
- Encourage donors to maximize tax and estate planning benefits of gift annuities by donating non-cash assets.
- Educate donors on the benefits of deferred gift annuities, including how to use them to supplement their retirement plans.
- Implement policies, procedures, and controls to effectively identify and analyze concentration, longevity, and other risks inherent with gift annuities.

02

Charitable Trusts

New Trust Formation and Additions Increase in 2024

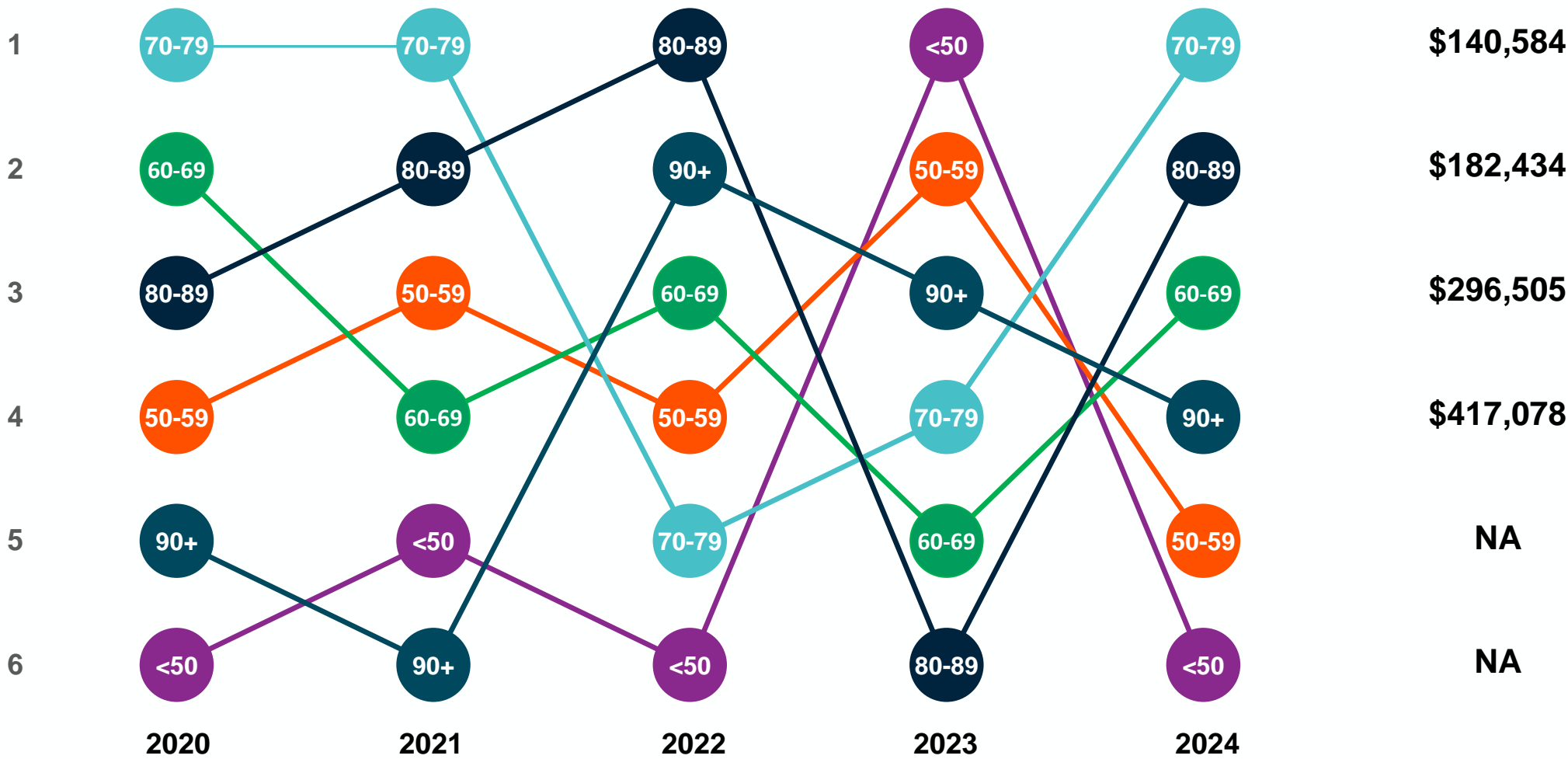
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Trust Profile	2020	2021	2022	2023	2024
New Gift Count	31	42	27	17	24
Addition Gift Count	73	68	45	43	44
New Gift Amount	\$19,862,506	\$18,015,486	\$23,306,640	\$9,444,526	\$12,461,936
Addition Gift Amount	\$13,518,036	\$7,337,600	\$5,772,192	\$3,755,510	\$3,952,817
Median Gift Size	\$99,263	\$95,231	\$51,729	\$40,500	\$98,583
Avg. Gift Size	\$320,967	\$230,483	\$403,873	\$220,001	\$241,393
Avg. Payout Percent	5.74%	5.62%	5.53%	5.24%	5.72%
Avg. Donor Age	73	77	78	73	79

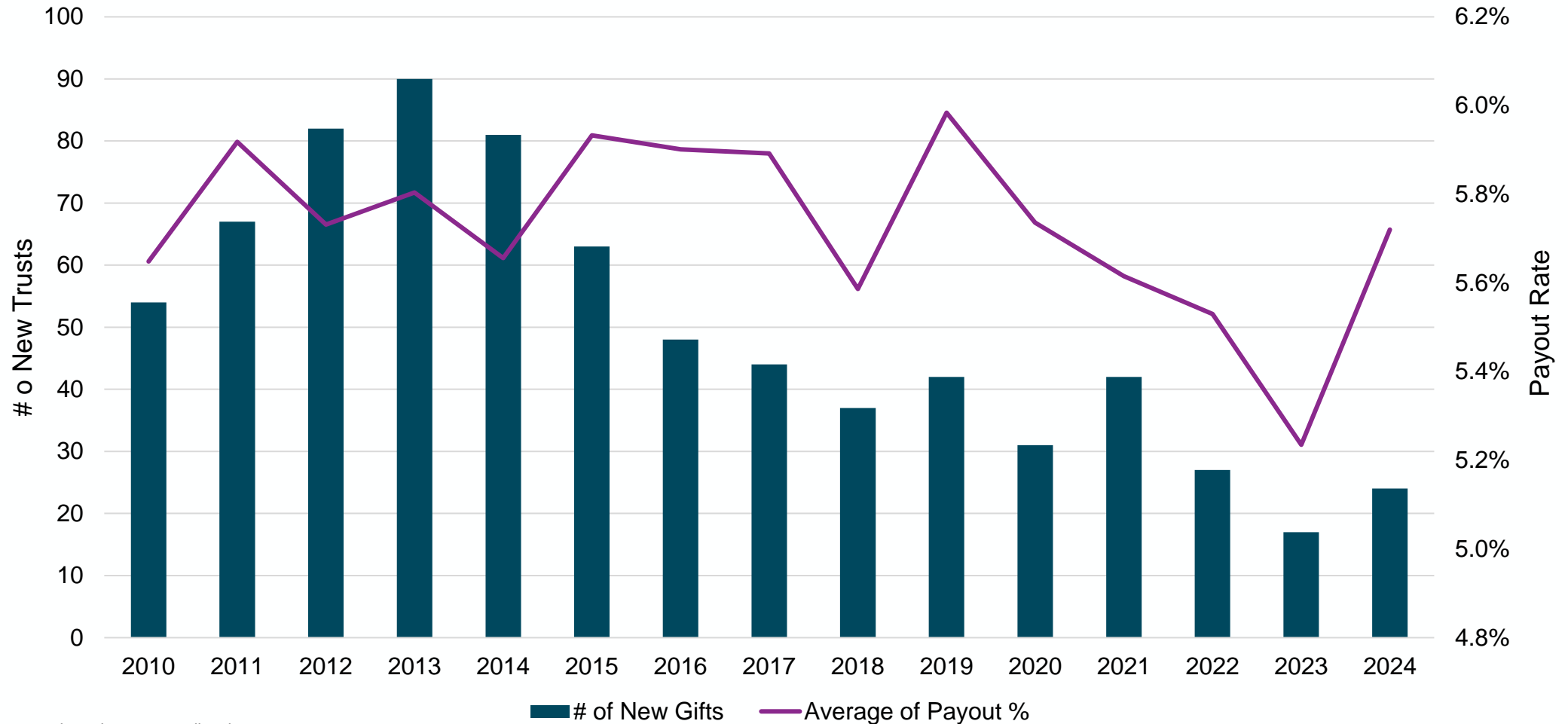
Number of Gifts for 70 to 79 Year-Old Cohort Increases

Number of Gifts by Age Cohort
(Ranked by number given each year)

Average Gift Amount



Trust Formation and Payout Percent Increase



¹Data is a rolling 15 years based on current client base.

Growth for Charitable Trusts Terminating in 2024

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	2023	2024
Number Terminated	95	99
Remainder %	86.3%	113.5%
MV of Terminated Gifts	\$51,509,414	\$65,038,799
Average Actual Gift Duration	22.9 Years	23.1 Years
Median Actual Gift Duration	24.0 Years	23.0 Years

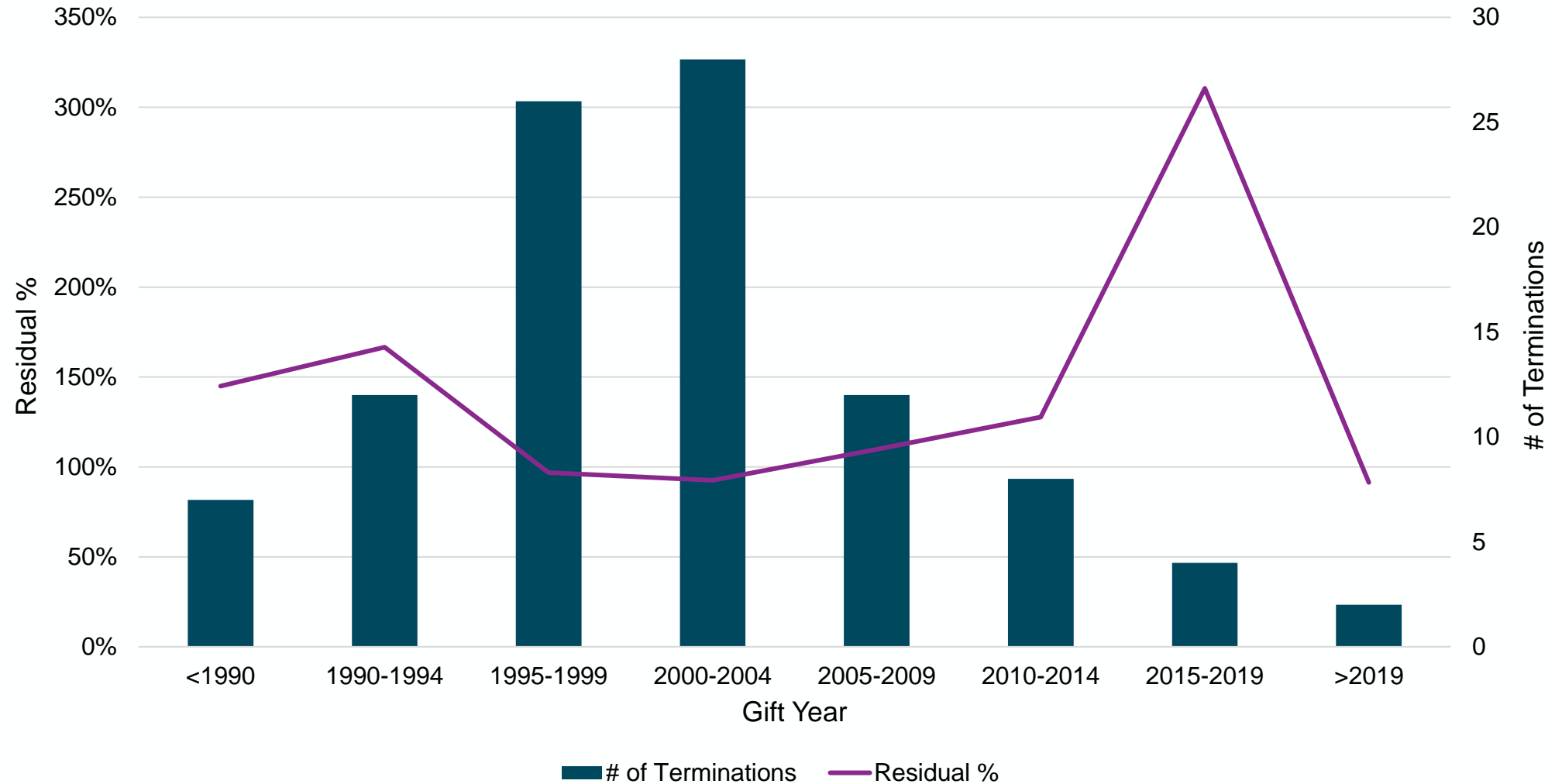
DID YOU KNOW?

- Unitrusts (CRUTs) had higher remainder %'s compared to annuity trusts (CRATs) in 2024.

✓ CRUTs 126%
✓ CRATs 68%

Gift Year and Sequence of Returns Impact Remainder

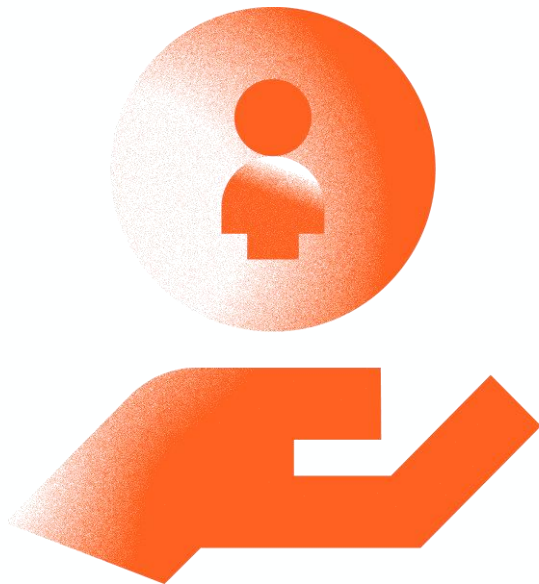
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Charitable Trust Donor Profile

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COMPOSITE DONOR PROFILE



Median age of 79 years old, up from previous year

Multi Donor, Multi Life

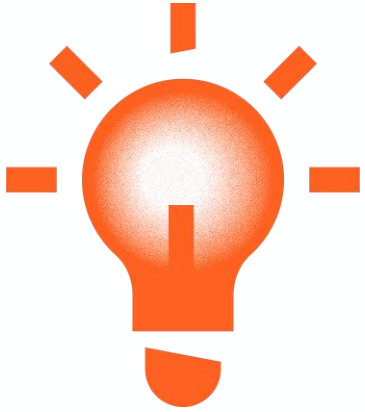
Funding a standard **Charitable Remainder Unitrust**

Giving to **educational institutions**

\$241,000 average gift, funding with **securities**

5.72% average payout rate

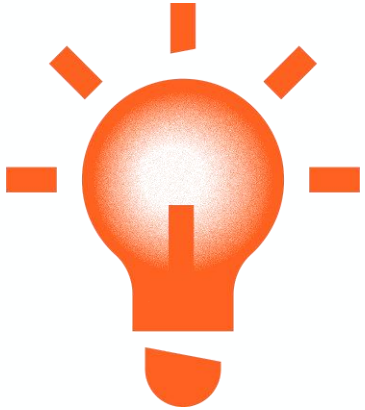
Charitable Trusts



KEY INSIGHTS:

- Trust activity increased year-over-year, with total new gift amounts and median gift size increasing by 32% and 143%, respectively
- 94% of the \$ value of new charitable trusts were funded with non-cash assets
- Average gift value is 10x greater when funded with non-cash assets
- 90% of new trust activity completed during life
- Charitable remainder of 113% shows growth net of distributions
- Average age of donor at time of gift increased by six years

Charitable Trusts



STRATEGY RECOMMENDATIONS:

- Secure the resources and expertise necessary to accept gifts of real estate or other non-cash assets.
- Engage with donors to develop giving strategies that optimize the tax and estate planning benefits of using their non-cash assets.
- Include information about fiduciary roles and responsibilities in stewardship conversations with donors.
- Highlight testamentary trusts in bequest marketing materials.

03

Donor Advised Funds

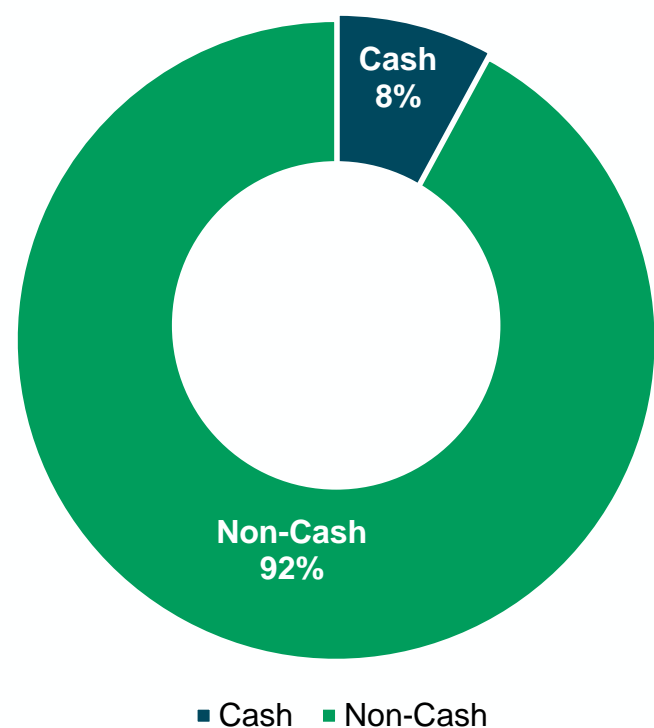
Donor Advised Fund Gift and Grant Activity Increasing

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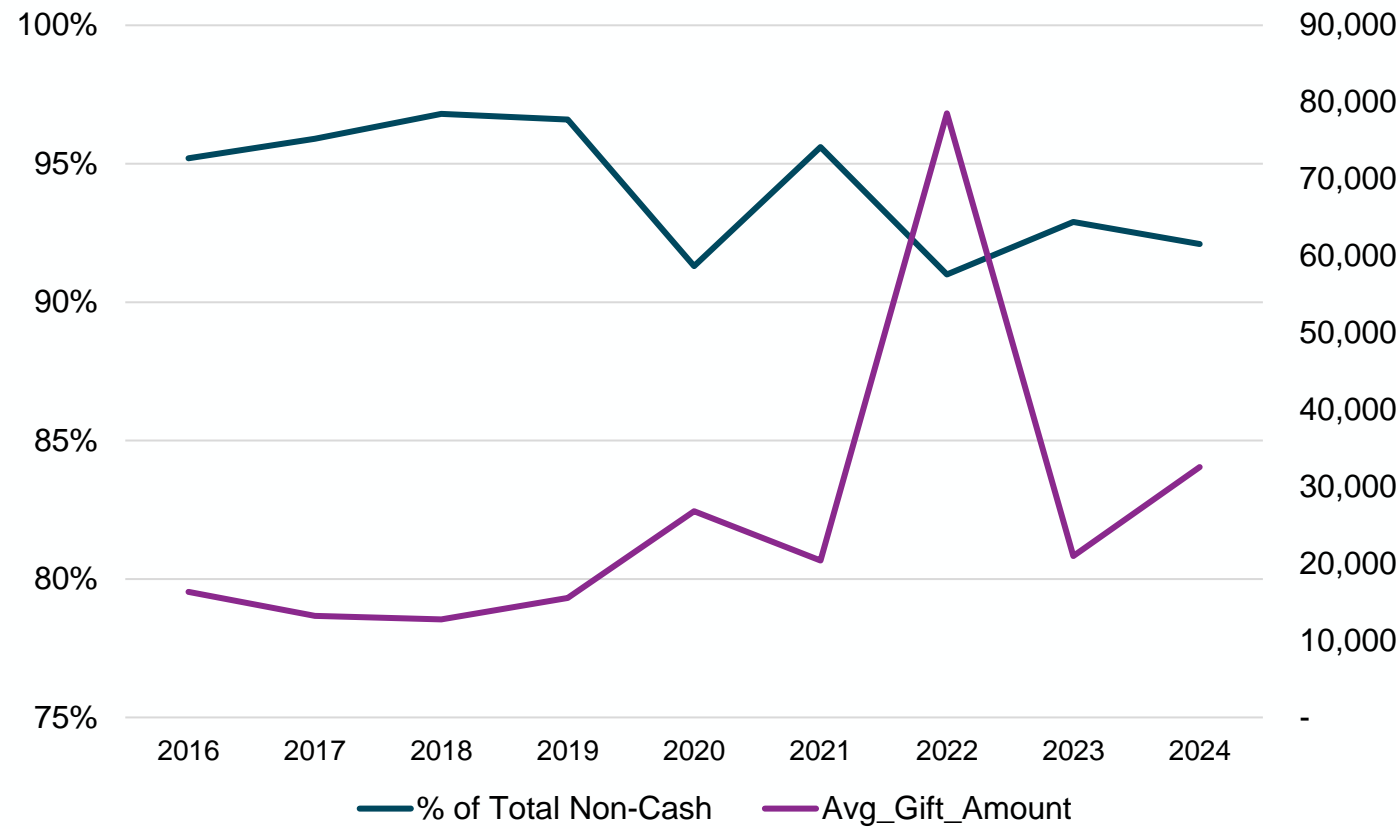
Year	Gift Count	Gift Amount	Average Gift	Grant Count	Grant Amount	Average Grant	Grant % of Gift Amount
2020	1,947	\$87,629,062	\$45,007	4,913	\$72,480,368	\$14,753	83%
2021	3,760	\$136,350,103	\$36,263	5,903	\$43,458,928	\$7,362	32%
2022	2,102	\$219,401,951	\$104,378	5,998	\$88,674,269	\$14,784	40%
2023	3,225	\$115,588,993	\$35,842	6,547	\$114,374,240	\$17,470	99%
2024	3,102	\$164,554,373	\$53,048	7,477	\$108,780,090	\$14,549	66%
Total		\$732,524,482			\$427,767,894		59%

Donors Utilize Securities Effectively to Fund DAFs

Cash vs. Non-Cash Gifts Count



Non-Cash Gifts & Avg. Gift Amount



DAFs Funded With Cash Significantly Larger On Average

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Year	Cash Gift Count	Cash Gift Amount	Average Cash Gift	Non-Cash Count	Non-Cash Amount	Average Non-Cash Gift	Avg. Cash / Avg. Non-Cash
2020	170	\$39,960,109	\$235,059	1,777	\$47,668,953	\$26,826	8.8x
2021	165	\$62,934,327	\$381,420	3,595	\$73,415,776	\$20,422	18.7x
2022	190	\$69,212,547	\$364,277	1,912	\$150,189,403	\$78,551	4.6x
2023	228	\$52,750,550	\$231,362	2,997	\$62,838,444	\$20,967	11.0x
2024	246	\$71,523,720	\$290,747	2,856	\$93,030,653	\$32,574	8.9x

Social Service Orgs Continue to Receive the Most Grants



COMPOSITE DONOR PROFILE



Median age of 67 years old

\$53,000 average contribution

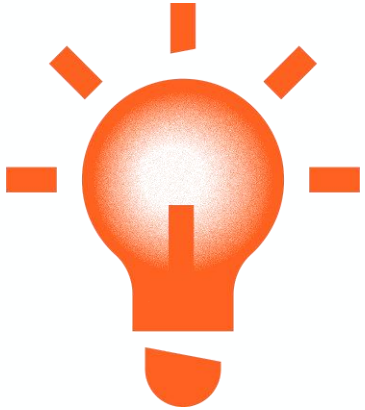
Funding with **securities**

Giving in **December**

Recommending grants to **social & human services organization**

\$14,550 average grant

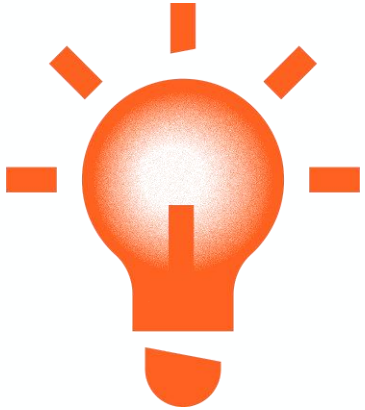
Donor Advised Funds



KEY INSIGHTS:

- 76% of contributions were made in 4Q (October to December)
- 92% of contributions were funded with non-cash assets, however cash gifts were 9x's larger on average (average gift - \$290,700 cash, \$32,500 non-cash)
- 73% of \$ contributions from Silent Generation/Baby Boomers, <1% from Millennials
- Granting in 4Q elevated (45% of transactions, 43% of dollars), but lower amounts on average (\$13,600 in 4Q vs. \$14,600 entire year)
- Social and Human Services Organizations receive the most grants in both number and dollar amount

Donor Advised Funds



STRATEGY RECOMMENDATIONS :

- Engage donors to discuss their use of DAFs in legacy and tax planning.
- Implement a marketing strategy that highlights the impact of grants on your organization.
- Utilize technology to help donors make contributions, recommend grants, and track impact.
- Develop process to record and track DAF grants as part of your organization's overall fundraising goals.
- Involve the 'next generation' in stewardship conversations with DAF donors.

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