



american council on gift annuities

## 2021 Charitable Gift Annuities Survey

Thank you for participating in this important survey conducted by the American Council on Gift Annuities (ACGA). ACGA is conducting this survey on charitable gift annuities and will ensure the privacy and confidentiality of your responses. We count on your participation to make this unique survey report comprehensive and useful.

Before you begin, please know that some questions will require you to gather and organize your gift annuity data. It will be useful to have information about annuity activity from your most recent fiscal year handy as you begin the survey. You will also be able to exit and re-enter the survey if needed. You can access a PDF copy of the survey to prepare your answers prior to your online survey submission here: <http://www.acga-web.org/2016CGASurvey.pdf>

Please enter all of the information into the online survey. Once you have completed all questions and clicked "DONE" your survey will be submitted as complete.

If you experience technical issues accessing this survey please contact [acga@acga-web.org](mailto:acga@acga-web.org). For all other inquiries, please contact Kristen Jaarda, VP of the ACGA Research Committee at [kristen@cresmail.com](mailto:kristen@cresmail.com).

Type of organization

During your most recent fiscal year, did your organization issue any charitable gift annuities?

Yes

No



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What was the total number of annuities issued during your most recent fiscal year?

How many of these were deferred annuities?

How many of the total number were for one life?

How many of the total number were for two lives?

How many of the annuitants (one and two lives combined) were male?

How many of the annuitants (one and two lives combined) were female?

What was the average age of annuitants of immediate annuities at the time of the gift?

What was the average age of annuitants of deferred annuities at the time of the gift?

How old was your youngest annuitant of an immediate annuity at the time of the gift?

How old was your oldest annuitant of an immediate annuity at the time of the gift?

What was the total dollar volume received during the fiscal year for gift annuities?

In your last fiscal year, what percentage of the assets used for gift annuity contributions consisted of:

Cash

Stocks/bonds/mutual funds

Real estate

Other

What percentage of gift annuities received in the most recent fiscal year came from donors who had previously contributed a gift annuity to your organization (i.e., repeat CGA gifts)?

What percentage had previously made another planned gift?



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How many gift annuities were in your pool last year (enter 0 for none)?

- None
- Number (please use a whole number, no punctuation)

How many gift annuities in your pool were underwater (meaning all principle had been exhausted) in the last year (enter 0 for none)?

- None
- Number (please use a whole number, no punctuation)

What is the average age of annuitants in your gift annuity pool upon termination (who deceased) in the last year?

- We did not have any annuitants who deceased in the last year.
- Average Age

Are you using a single discount rate or a rate for each individual CGA for purposes of determining liabilities?

- Single discount rate
- Rate for each individual CGA
- Other (please specify)

If you are using a single rate, what rate(s) have you used in the last year for what time periods?





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In the last four years, has the board or staff leadership at your organization taken any of the following actions relative to your gift annuity program? (check all that apply):

- Limited your ability to market gift annuities
- Expanded your ability to market gift annuities
- Capped the highest payment rate for new annuitants
- Changed the asset allocation of your gift annuity investments
- Changed your gift acceptance procedures to require the approval of a senior staff member or board committee before issuing a particular contract
- None of these
- Other (please specify)

What is the total number of annuity contracts currently in force at your organization?

Immediate pay

Deferred payment

What is the current market value of your organization's total annuity reserves? Include the total amount in all of your annuity accounts, not just the reserves required by state law:

For how many years has your organization been offering gift annuities?

- Less than 5 years
- 5-9 years
- 10-19 years
- 20-29 years
- Over 30 years

Which of the following best describes your organization's practice regarding the maximum gift annuity rates suggested by the American Council on Gift Annuities? (Select one).

- Always follow the Council rates
- Usually follow the Council rates, but in some instances offer lower rates
- Usually follow the Council rates, but cap rates below the highest Council rates
- Usually follow the Council rates, but in some instances offer higher rates
- Regularly offer rates lower than the Council rates
- Regularly offer rates higher than the Council rates

What is the **minimum amount** your organization requires for the first gift annuity from a particular donor for an **immediate** annuity?

- Under \$5,000
- \$5,000
- \$10,000
- \$15,000
- \$20,000
- \$25,000
- Over \$25,000

What is the **minimum amount** your organization requires for subsequent gift annuity from the same donor for an **immediate** annuity?

- Under \$5,000
- \$5,000
- \$10,000
- \$15,000
- \$20,000
- \$25,000
- Over \$25,000

What is the **minimum amount** your organization requires for the first gift annuity from a particular donor for a **deferred** annuity?

- Under \$5,000
- \$5,000
- \$10,000
- \$15,000
- \$20,000
- \$25,000
- Over \$25,000

What is the **minimum amount** your organization requires for a subsequent gift annuity from the same donor for a **deferred** annuity?

- Under \$5,000
- \$5,000
- \$10,000
- \$15,000
- \$20,000
- \$25,000
- Over \$25,000

Does your organization have a maximum gift annuity size you will accept? If yes, please indicate the maximum acceptable gift annuity amount and if no maximum/will accept any gift annuity size, enter 0.

What is your **minimum age** for an annuitant of an **immediate** gift annuity?

- 55
- 60
- 65
- 70
- None/No minimum
- Other (please specify)



What is your **minimum payment starting age** for an annuitant of a **deferred** gift annuity?

- 60
- 65
- 70
- None/No minimum
- Other (please specify)

What is your **minimum annuitant age** at the **time of the contribution** for a deferred gift annuity?

- 40
- 45
- 50
- 55
- None/No minimum
- Other (please specify)

Have you completed any flexible deferred annuities (i.e., deferred annuities where the annuitant can, at some later time, choose the payment starting date)?

- Yes
- No



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If you do offer flexible deferred annuities,

how many are currently in  
force?

what is the total market  
value?



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Is your organization registered or certified to issue gift annuities in the state where it has its principal location?

- Yes
- No
- Registration/certification not required

Does your organization issue gift annuities in more than one state?

- Yes
- No



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Check below if applicable to your organization:

- Organization issues in one or more states (other than its principal location) that require a CGA-specific filing with a state agency, and is complying in each such state
- Organization issues in one or more states (other than its principal location) that require a CGA-specific filing with a state agency, and is complying in some but not all of the states
- None of the states (other than its principal location) in which organization issues CGAs require a CGA-specific filing with a state agency
- Organization does not comply with the requirements of states other than the state where it has its principal location
- Organization does not file in any state



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Does your organization purchase commercial annuities to "reinsure" the charitable gift annuities you issue?

- No commercial annuities are purchased for gift annuities
- All gift annuities issued by our organization involve the purchase of commercial annuities
- Some gift annuities issued by our organization involve the purchase of commercial annuities

What is the practice of your organization regarding retention of contributions in reserve?

- Retain 100% of the contribution in restricted annuity funds until the surviving annuitant has died
- Required reserve is set aside, and all or a portion of the excess is used by the organization
- Not required to hold specific reserve, but some reserve is set aside
- No reserve is set aside

In the last four years, was it necessary for your institution to transfer any funds to its gift annuity reserve fund(s) to meet state minimum requirements?

- Yes
- No

What percentage of gift annuity assets are invested in the following assets by your organization?

Cash	<input type="text"/>
Stocks and stock mutual funds	<input type="text"/>
U.S. Government bonds and bond funds	<input type="text"/>
Corporate bonds and bond funds	<input type="text"/>
Real estate	<input type="text"/>
Other	<input type="text"/>

Please indicate the net **annualized rate of return** on your organization's annuity assets:

For the most recent fiscal year?

For the past five years?

For the past 10 years?

Who is primarily responsible for gift annuity administration (accounting, tax forms, checks to annuitants, state reports, etc.)?

- Business office
- Development office
- Appropriate functions shared by the business and development offices
- Financial institution or other administrator retained for that purpose

Do you accept donor restrictions on the ultimate use of a gift annuity by your charity? If so, what percentage of annuity contracts are restricted by the donor?

- Do not accept donor restrictions on ultimate use of a gift annuity
- Less than 10% of annuities are donor restricted
- 10% to 25% of annuities are donor restricted
- 25% to 50% of annuities are donor restricted
- 50% to 75% of annuities are donor restricted
- More than 75% of annuities are donor restricted

For all gift annuity contracts that have terminated in the last five years through the death of the sole or surviving annuitant:

What was the total contribution?

What was the total amount remaining for your charity (the residuum) when the annuity terminated?

Has your organization ever used a third party (such as a community foundation) to accept a gift annuity?

- Yes
- No



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Does your arrangement with the community foundation or other third party provide for the release of funds to your organization

- Yes, at the time of the gift
- Yes, at the death of the annuitant
- No, funds are held by the third party as an endowment to benefit our organization



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The majority of donors who make a gift annuity to your organization will:

- Increase their annual giving
- Decrease their annual giving
- No effect on their annual giving

Based on your experience, is it likely that a donor who make a gift annuity to your organization will:

- Include a gift to your organization in their estate plans
- Remove a gift to your organization from their estate plans
- No effect on gifts to your organization from their estate plans

Have you experienced a donor gifting one or more annuity payments back to the organization rather than keeping it for themselves?

- No
- Yes, for about 1 out of 1,000 annuity holders or less
- Yes, for about 1 out of 500 annuity holder
- Yes, for about 1 out of 100 annuity holders
- Yes, for about 1 out of 50 annuity holders
- Yes, for about 1 out of 25 annuity holders or more

And lastly, is your organization a sponsor of the American Council on Gift Annuities

- Yes
- No
- I'm not sure



\* Thank you for taking the time to participate in this survey. All members of ACGA and survey participants will receive a copy. Please include your email address so we can track which organizations have responded and limit any additional follow up emails requesting your participation. This information will not be used in analyzing the survey data and will be stripped from your survey response prior to sending the data for compilation.