

## ROSE & HENRY NUSSBAUM

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Legacy Donors

Age 64 (Rose) and 68 (Henry) years

New York City, New York

**Owners, Fine Art and Furniture Importers, Retired**



Rose and Henry have long been involved in the arts, philanthropy, and charitable giving. They established a private foundation 10 years ago when their daughter died of cystic fibrosis at age 29 years. They are now retired from the fine art and furniture importing business they started 31 years ago, but both are still closely involved with the company now being run by their son, age 34 years. Rose and Henry met while attending the MFA program at Columbia. After graduation Henry worked for several European antiques dealers, and Rose worked as a conservator at the Whitney Museum of American Art. They decided to combine their skills and work together after establishing themselves within the New York arts community. Their dedication and effort produced a very successful business with high-profile clients throughout the United States and Europe. Rose and Henry are described by their family, friends, and colleagues as loving, sociable, altruistic, talented, intelligent, savvy, and approachable.

## ROSE & HENRY AS PROSPECTS

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### Motivation

Philanthropic pride, legacy, experiential training for son, tax benefits, ease of use compared to their private foundation, altruism.

### Drivers to Web Site

Discussions with financial planners and advisors after their retirement and as they focused on better estate planning, word of mouth from friends, marketing materials.

### Frequency of Visits

Both Rose and Henry are familiar with and comfortable using the Web, because they often relied on email and online resources when conducting research for their business. They had no difficulty finding online resources and information for donor advised funds, and they recognized the Foundation from conversations with other people.

Once they discovered the Foundation Web site, they returned to the site several times to gather information and make comparisons about benefits and ease of use *versus* their private foundation.

After their research visits, they made personal contact with the Foundation for additional information and assistance. Nearly all contact from that point forward was in person and often involved their wealth manager, accountant, and/or attorney.

### Duration of Visits

Rose and Henry's first few visits to the Foundation Web site were longer than subsequent visits. They spent initially spent approximately 30-45 minutes per visit reviewing the available information and learning about the differences between donor advised fund and private foundations. Once they began seriously considering opening an account, their visits were shorter (8-10 minutes) and were more focused on specific questions (e.g., the process of opening an account, granting from an account, minimum requirements of the account.)

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### Essential Content

- About the Fund
- History & Evolution of the Foundation
- The Fund Leadership / BOD
- About Donor Advised Funds
- The Seven Principles
- Charitable Gift Account (CGA) Overview
- Charitable Gift Account (CGA) FAQ
- CGA Key Considerations
- CGA Benefits
- Charitable Asset Management Overview
- How To: Open an Account
- How To: Fund an Account
- How To: Grant from an Account
- International Giving
- Celebrity Services
- Roadmap / Timeline of Process
- Checklist for Becoming a Client
- Comparison Chart (CGA vs. Private Foundation vs. Community Foundation)
- Topical / Situational Opportunities for Charitable Giving
- Donor Testimonials / “Real Stories”
- Recipient Testimonials / “Real Stories”
- Charitable Giving and Estate Planning
- Performance Highlights
- Charity Profiles
- Annual Report
- Letter from the Foundation President
- Press Releases
- Contact Information
- Privacy Statement
- Terms & Conditions

### Essential Functionality

- Cost of Contribution Calculator
- Charitable Giving Planner / Calculator
- Administrative Fee Calculator
- Forms Download (PDF)
- Request for Brochures (Donors)
- Request Telephone Contact
- Site Search

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### Conversion Factors

Key information in Lee’s decision to open a Charitable Gift Account:

- Ability to bequeath to their son while involving him in the account sooner
- A more cost-effective and less time-demanding alternative to their private foundation
- Ability to grant anonymously and potentially reduce the number of requests for donations they receive

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## ROSE & HENRY AS DONORS

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<b>Motivation</b>	Funding the account, online granting.
<b>Drivers to Web Site</b>	Statements and newsletters, email, requests for donations from charitable organizations, close personal involvement with recommending grants.
<b>Frequency of Visits</b>	<p>Rose and Henry visit the public site infrequently. With an active account, a private foundation, and a list of charities to which they grants money on a regular basis, they have little time or reason to visit the public site unless specifically referred to it through their statements, newsletters, and/or emails.</p> <p>They are contemplating the future of their private foundation, but have no immediate plans to dissolve it or replace it.</p> <p>They visit the donor site 10-12 times per year to review their account balance and status, transfer funds, and place grant requests.</p>
<b>Duration of Visits</b>	Rose and Henry's visits to the donor site typically last only 5-7 minutes. Many of their funding and granting transactions take place via personal contact with the Foundation or through their advisors. Their infrequent visits to the public site, driven primarily by statements, newsletters, and/or emails, last 8-10 minutes, long enough to review the recent and/or updated content or locate desired information.

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### Essential Content

- How To: Fund an Account
- How To: Grant from an Account
- Sample Grant Letter
- International Giving
- Celebrity Services
- Online Newsletter Archives
- Donor Testimonials / “Real Stories”
- Recipient Testimonials / “Real Stories”
- Philanthropic Resources: Books, Articles, References, Links
- Charitable Giving and Estate Planning
- Performance Highlights
- Charity Profiles
- Legislative Updates
- Philanthropy Reports
- Annual Report
- Letter from the Foundation President
- Press Releases
- Contact Information

### Essential Functionality

- Login to Donor Center
- Forms Download (PDF)
- Email Newsletter Subscription
- Newsletter Archive Downloads
- Request Telephone Contact
- Site Search

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### Donor Account

Rose and Henry initially opened their account with \$100,000 to explore their options and assess the suitability of the account to meet their needs and expectations. After 18 months they began to increase the funding of the account and now have \$4.7 million with the Foundation and \$8.2M in their private foundation. They grant regularly and frequently throughout the year from both. Their Foundation account is in the name of a trust and will be bequeathed to their son; they are currently exploring the option of consolidating the private foundation and the Foundation account. Although charitable donations made through their private foundation are personally associated with them, they are increasingly interested in anonymous donations and reducing their visibility.