

# Give & Take

News and Ideas for Development Executives of Nonprofit Organizations

## Where the Generous Are

The Catalogue for Philanthropy recently released its annual report on charitable giving in the United States. Unlike studies that focus primarily on the dollar amount donated to America's nonprofits, the "Generosity Index" evaluates how much people give *in relation to how much they have*.

Based in Boston, the Catalogue for Philanthropy began its Generosity Index to determine the best way to encourage philanthropy in Massachusetts and greater New England. Although philanthropists in this region donate a large percentage of the nation's philanthropic dollars, the report indicates that other regions may give more in relation to what they have. The Generosity Index puts giving in perspective by normalizing for wealth and income. The full report with multiple data sheets may be viewed on the Catalogue's Web site at [www.catalogueforphilanthropy.org](http://www.catalogueforphilanthropy.org).

### How it works

The Generosity Index uses IRS income tax return data to rank each state's adjusted gross income (AGI) and average itemized charitable contribution (AICC). The states are then ranked according to their AGI, called the "Having Rank," and their AICC, or their "Giving Rank." The difference between the two—the Rank Relation—dictates a state's position on the "Generosity Index."

For the eighth straight year, Mississippians gave the largest share of their income. With an average AGI of just over \$33,754, Mississippi ranks dead last in the Having Rank at fiftieth place. However, the state's average charitable contribution of \$4,484 is the fifth highest in the country—\$1,029 over the national average—arguably making Mississippians the nation's most generous people. Arkansas, Oklahoma, Louisiana, and Alabama round out the top five most generous states for 2002 in

terms of the Generosity Index. Wisconsin, New Jersey, Rhode Island, Massachusetts, and New Hampshire are the nation's least generous states, according to Catalogue for Philanthropy data.

### Crunching the numbers

Much of this data has been widely reported in the press over the last several weeks. But what has received less attention, and what may be of most interest to gift planners, is the wealth of data compiled in the report relating to income and charitable giving distribution in the United States.

The report includes such useful figures as the average AGI and the average charitable deduction both nationally and for each state in both 2001 and 2002, along with the percentage change in each. Gift planners can use this report to quickly gather important information they need to determine how their state ranks compared to the national average and how they are doing in terms of average gifts in proportion to the average amount of total giving for their state and others in which they may raise funds. This may in turn be of help in budgeting fund-raising dollars in the coming year.

In terms of actual dollars given in 2002, California is by far the most philanthropic state, with a total of over \$18.3 billion donated to charity. New York comes in second, with gifts totaling just over \$12.4 billion. Texas (\$8.3 billion), Florida (\$7.4 billion), and Illinois (\$6.2 billion) are the nation's top five most generous states in terms of actual dollars donated. These figures coincide nicely with 2000 Census data that reveal that these are the nation's five most populous states: more people, more money to give.

The Catalogue also presents data on the average size of charitable contributions, known as the Giving Rank. According to its data, the state with the highest average itemized charitable contribution is Wyoming, with an average contribution of \$6,356. Rounding out the top five are Utah, Tennessee, Texas, and Mississippi. The states with the lowest AICC are Maine, Rhode Island, New Hampshire, Vermont, and Wisconsin.

### Where the money is

The Catalogue report also ranks states based on generosity in various household income categories:

### Inside:

- What you should know about bequests p. 2
- How to handle repeat inquiries p. 4



Questions and  
answers about  
bequests

## Planning Matters

Most gift planners are very aware of the importance of charitable bequests, yet even the most experienced fundraisers often have misconceptions or questions about bequests. Are bequests the simplest or most complicated planned gift? Can charitable gifts by wills be encouraged or influenced in a significant way? What can be expected from the great wealth transfer? What will the impact of the elimination of the estate tax be on bequests? Who is most likely to arrange a gift by will? Are bequests always the best planned gift option? What other alternatives to the charitable bequest might a donor consider? This month's Planning Matters is devoted to answering these and other questions that many gift planners have concerning charitable bequests.

**Question: Are charitable bequests the easiest or simplest way to arrange a planned gift?**

**Answer:** Contrary to popular belief, there are many planned gifts that are easier and simpler to arrange than charitable bequests. Beneficiary designations of life insurance and retirement accounts are two examples. "Pay on Death" or "Transfer on Death" arrangements for bank and brokerage accounts are other options. Gift annuity and pooled income fund contributions are two more ways to give that do not normally involve as much complexity as making or revising a will. None of these gifts need involve legal fees or appointments with attorneys, and all may be completed by telephone and mail in the privacy of the donor's home.

**Question: Don't most people already have their will or estate plans in place?**

**Answer:** Not necessarily. There have been published reports that over half of adults do not have a will or other estate plans in place. According to a 2003 AARP survey, over 40% of Americans over the age of 45 do not have a will. This represents a tremendous opportunity for charities as these persons begin to make their plans. Also, gift, estate, and financial plans need to be reviewed and updated as an individual's circumstances change, so tremendous oppor-

tunities exist as others revise and update their plans.

**Question: Is it really possible to influence charitable bequests in a significant fashion?**

**Answer:** That would certainly appear to be the case. According to surveys, the majority of wealthy Americans intend to include charitable provisions in their estate plans, yet typically only 17%-20% of estate tax returns claim a charitable deduction. While *Giving USA* estimates usually report charitable bequests as 7%-9% of total giving, many charities with well-established marketing programs are reporting figures three times that amount in the 21%-27% range or more, indicating that it is in fact possible to influence this method of giving over time.

**Question: Can we expect a "windfall" of bequests because of the much-anticipated \$41 trillion estate transfer?**

**Answer:** Remember that the Boston College study involved projected transfers over a 55-year period of time. While charitable bequests should grow over time in the future (as they have done in the past), the growth is likely to be somewhat gradual, with the largest transfers coming when the members of the Baby Boom generation make their final contributions via their wills and other estate plans.

**Question: What about the impact of the elimination of the estate tax? Won't that cause massive reductions in bequests and charitable giving?**

**Answer:** While no one can say for sure, there are predictions from the Congressional Budget Office that charitable bequests and giving generally may be negatively impacted by the total repeal of the estate tax. Meanwhile, the initial impact of the first stages of estate tax relief show no signs of these reductions. According to the Joint Economic Committee, charitable bequests actually increased in 2002 after the exemption equivalent was raised to \$1 million. Remember, too, that the estate tax was effectively repealed for most persons under the terms of the Economic Recovery Tax Act of 1981, which ushered in the original \$600,000 exemption and introduced an unlimited marital deduction. Since then charitable bequests have grown from \$3.6 billion to \$21.6 billion in 2003.

### Give & Take:

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# Sharpe Seminar Series

## Featured Seminar: Major Gift Planning

One of the more popular seminars in the Sharpe seminar series, Major Gift Planning will be offered in Seattle and Washington, D.C., in the coming months.

In two concentrated, information-packed days, presenters Robert F. Sharpe, Jr., and Jonathan G. Tidd, Esq., address issues of vital importance to those charged with structuring major gifts to their organizations. By linking their knowledge and over 40 years of combined experience, Sharpe and Tidd lead participants who possess a basic understanding of gift planning tools through a comprehensive training experience designed to help them best utilize their skills in today's environment.

Registration is limited to allow for more interaction among participants and instructors. [G&T](#)



Join us for Major Gift Planning in Cleveland on February 17-18.



## Upcoming Seminar Training Dates

### An Introduction to Planned Giving

New York  
January 24-25  
Washington, D.C.  
March 21-22

### Managing Planned Giving Relationships

New York  
January 26-27  
Washington, D.C.  
March 23-24

### Major Gift Planning

Cleveland  
February 17-18  
Tampa  
May 23-24

### Strategic Gift Planning

Memphis  
February 7-8  
Chicago  
March 7-8

Multiple registration discounts are available. For more information or to register, please contact The Sharpe Group. Phone 1-800-238-3253, ext. 5360 Fax 901-761-4268 Web site: [www.sharpenet.com](http://www.sharpenet.com) E-mail: [seminars@sharpenet.com](mailto:seminars@sharpenet.com)

## On the Agenda for 'Major Gift Planning'

### Day One

- The Role of Effective Gift Planning in a Comprehensive Fund Development Program
- An Overview of Current and Deferred Gift Planning Techniques
- The Role of Tax and Other Financial Considerations in Planning Major Gifts
- Understanding the Gift Potential in Properties Donors Own
- Maximizing Income From Bequests, Life Insurance, and Retirement Plans
- Integrating Charitable Gifts Into the Overall Estate Plan

### Day Two

- Examining the Role of Deferred Gifts in Capital Campaigns
- Case Studies: How Gift Plans Can Help Donors Meet Personal Planning Obligations
- Deferred Gifts with Near-Term Benefits
- Understanding Planned Gift Marketing Regulations
- A Targeted Approach to Communicating Benefits of Gift Planning to Donors
- How to Work Successfully with Donors' Professional Advisors

See [www.sharpenet.com/seminars](http://www.sharpenet.com/seminars) for a complete agenda and dates for this and other Sharpe seminars.

## What Attendees Are Saying About 'Major Gift Planning'

*"Much more intriguing than I would have ever imagined. I'll be back."*

—Martha Sullivan, Tulane University, New Orleans, LA

*"I have been involved with many presentations both as a presenter and as an attendee. This is one of the best I have attended."*

—Paul Seifert, St. Jude Children's Research Hospital, Memphis, TN

*"Your seminars are always so informative and your personal anecdotes help make complicated material very interesting. I always learn something new and your printed materials are an excellent resource."*

—Diana Dilg, Memorial Sloan-Kettering Cancer Center, New York, NY

## Is the Third Time the Charm? by Robert F. Sharpe, Jr.



Robert F. Sharpe, Jr., is president of The Sharpe Group. He advises a number of the nation's leading nonprofits in the design and implementation of their gift planning initiatives.

When you receive a request for a gift annuity proposal or other information from someone who has requested the same information one or even two times before but has yet to make a gift, what is your initial reaction? Are you skeptical? Do you wonder if it is worth your time and effort to create yet another proposal that most likely won't turn into a gift? Are you inclined to respond to someone else first and move this prospect to the bottom of the list? If so, you may want to think again.

When reviewing requests for information on gift annuities or other planned gifts, it's hard not to assign a lower priority to those who have repeatedly asked for information in the past but have never made a gift. Recently, however, a client reported a most interesting observation regarding their charitable gift annuity program. In reviewing the gift annuities that had been

completed in recent months, they discovered that over one-third had been completed by those who had already entered into gift annuities with that organization in the past. Additionally, they learned that more than 50% of the first-time gift annuitants were persons who had requested information and/or had been sent one or more gift annuity proposals in the past but had never made the gift. A careful review of the respondents showed that many of these persons had not only previously requested information but had done so over a period of many years. Why might this be the case?

### **Again and again and again**

Gift plans such as gift annuities can be particularly age sensitive in their appeal. As a result, the first time donors request a proposal, they may feel they are too young for a gift to offer an attractive payment rate and/or other obligations make them reluctant to make an irrevocable transfer. As time goes on, however, and as they age and continue to receive information with updated rate charts and examples that reveal greater payment rates and tax benefits, they may be more likely to seek updated information from you—and follow through with a completed gift.

Keep in mind also that part of the blame may belong with the development office. Earlier requests for information may not have been followed up on in a timely manner or lack of experienced staff may in the past have resulted in follow-up that proved to be of limited value. Consider too that at the time of a donor's prior request for information, he or she may have been considering gift annuities from other organizations as well and may actually have completed an

annuity with another charitable interest. As some donors choose to "diversify" their gift annuities by expanding to multiple organizations, a second or third request for information may be a signal that it is now "your turn."

By the same token, keep in mind that the first request to your organization for information about gift annuities or other planned gifts may be just that—the first request sent to you. It may actually be the second or third time they have requested such information from others. In fact, they may have already received numerous proposals from other organizations. For that reason it can be a good idea when following up on proposals sent to first-time responders to first ask them if they have ever considered a gift annuity before. If they indicate they have received proposals from others in the past, you may want to alter how you proceed with a call. By asking this question, you might also learn that not only have they considered gift annuities in the past, but they have actually completed them with others.

### **What does this mean for you?**

At a time when more organizations and institutions are emphasizing the benefits of planned giving among their constituencies, it is important to take all steps possible to maximize the returns on past as well as present marketing efforts.

Here are some steps you might want to consider:

1. Develop a list of all persons who have requested proposals for gift annuities over the past five years.
2. Carefully review the current gift activity of those persons and further segment the list to include those who have made a current gift during the relatively recent past—perhaps within the past two years.
3. Prepare an updated proposal for those persons with payment rate and tax information based on their current age.
4. Send them the updated proposal along with a letter explaining that because they have requested such information in the past, as a service to them you are sending updated material. Include a response device by which they can request more specific information.
5. In cases where a staff person has an ongoing relationship with the recipients of the "supplementary" proposals, consider a follow-up phone call where appropriate.

Experienced gift planning professionals know that those who have entered into gift annuities and other planned gifts in the past may be among the best prospects for an additional gift. Many are

## Generous Are...Continued from page 1

\$75,000 to \$100,000; \$100,000 to \$200,000; and over \$200,000. Interestingly, the results of these rankings are quite similar to the overall Generosity Index. Among the wealthiest—those households earning more than \$200,000—South Carolina ranks first, followed by Oregon, Iowa, Mississippi, and Utah. Once again, the northeast trails behind with three of the bottom five (Wisconsin, Illinois, Massachusetts, Connecticut, and New Jersey). It is interesting to note that the \$18,866 average charitable deduction among this group is about six times the national average of \$3,455 and that the percentage of this group that has itemized charitable deductions is over 91%, compared to 31% for all income groups.

The report also provides information on which states have the highest adjusted gross income, which may be of interest to gift planners who want to know where their marketing efforts might have the greatest impact. California ranks first with a total AGI of over \$773 billion. New York (\$454 billion), Texas (\$401 billion), Florida (\$339 billion), and Illinois (\$284 billion) round out the top five.

However, the states with the highest average AGI are Connecticut (\$64,724), New Jersey (\$59,159), Massachusetts (\$56,764), Maryland (\$54,043), and New York (\$52,774). The states with the lowest average AGI are Mississippi (\$33,754), Montana (\$33,775), West Virginia (\$34,941), Arkansas (\$35,467), and North Dakota (\$35,654). Compare these figures to the nation's average AGI of \$46,160.

These figures are reflected again in another report that monitors the wealth of various communities—Coldwell Banker's recent annual survey of average home prices for homes bought by "middle management." The national average for these four-bedroom, two-and-a-half bath homes is \$354,372. The survey homes in Greenwich, Connecticut, average \$1,192,500, more than five times the price of the survey homes in Jackson, Mississippi (\$219,875).

### Another way to look at it

The Catalogue for Philanthropy report attempts to determine the most generous states by taking into consideration the fact that a \$5,000 gift by a wealthy, high-income individual does not represent the same sacrifice as a \$5,000 donation by someone struggling to make ends meet. However, it does not take into account the striking cost of living differences in different parts of the country illustrated by the Coldwell Banker report and others. The *Chronicle of Philanthropy* last year presented another option: by ranking the nation's 50 most populous metropolitan areas according to the amount donated by itemizing households with incomes of at least \$50,000. The report then also attempted to normalize for cost of living by deducting from disposable income the cost of living in different cities.

As might be expected, the Salt Lake City-Ogden area ranked first, with its residents giving nearly 15% of their income to charity, most notably to the Latter-day Saints. The Salt Lake area was followed by the greater metropolitan areas of Grand Rapids, Minneapolis/St. Paul, Greensboro/Winston-Salem/High Point, and Memphis. The most generous city (as opposed to a metropolitan area) was Detroit, with its residents donating over 12% of their discretionary income to charity. Detroit was followed by New York, Fort Worth, Denver, and Wichita.

### Why people give

A number of factors contribute to an individual's decision to make a charitable gift. As Robert Sharpe has previously pointed out in *Give & Take*, people usually give for one or a combination of five reasons: religion, social theory, politics, emotion, and tax and economic benefits. Of these, religion seems to inspire the vast majority of gifts. According to the *Giving USA* report, charitable organizations with religious affiliations received nearly 40% of all charitable gifts in 2002. By comparison, education and health care combined accounted for just 24% of charitable giving.

The *Chronicle of Philanthropy* report mentioned above revealed that 75% of charitable donations by individuals as reported on 1997 income tax returns were directed to religious organizations. This is largely a result of weekly offerings and tithing to churches and other places of worship and could partially explain the dominance of southern states—states with historically high regular church attendance—at the top of the Generosity Index.

### Inherent limitations

It is impossible to accurately measure generosity on a chart or graph, and those responsible for the Generosity Index are the first to admit its limitations. The IRS data on which the Index is based is not released for two years, so the Index is, of necessity, a "trailing indicator." Also, the Catalogue for Philanthropy consciously decided not to factor in costs of living since accurate cost of living figures are not available at the state-wide level. Additionally, it is impossible to factor in contributions made by individuals who do not itemize deductions or who make gifts of time and other talents.

However, the Index does create a platform for discussion and attempts to provide a forum to acknowledge the contributions of those whose limited assets do not allow them to make the substantial gifts that are more likely to receive widespread press attention.

### What the Index means for fundraisers

While understanding its limitations, nonprofit development executives should benefit from the wealth of data included in the report, especially its

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**Question: I don't understand: without a charitable deduction, won't people simply stop making charitable bequests?**

**Answer:** Things are not that simple. Most people that make charitable bequests have a variety of concerns besides taxes. As far as tax benefits go, remember that a deduction is not the same thing as a credit and that there is still a cost for the non-charitable beneficiaries. In other words, the heirs will receive more if there is no charitable bequest. This is true whether the estate is a taxable or non-taxable estate. Add to that the fact that the vast majority of gifts received via will today come from non-taxable estates.

**Question: Can you give me an example?**

**Answer:** Certainly. Let's consider a \$100,000 charitable bequest from a person with an estate of less than \$1.5 million and one with an estate of more than \$10 million. In the non-taxable estate, the cost to the non-charitable beneficiaries is \$100,000. With the larger estate, the cost to the heirs is \$53,000, assuming a 47% estate tax rate. In other words, if no gift were made the estate tax on \$100,000 would be \$47,000, leaving just \$53,000 for the heirs. Thus, the person with the smaller estate must arguably have more donative intent than the wealthy person because the cost of the bequest to charity is 100% of the amount given rather than 53% of that amount.

**Question: Who are the best bequest prospects?**

**Answer:** Within the universe of older long-term donors, certain profiles emerge. Those who never married or had children are one important group. Widowed and divorced persons without children are

another. Most programs find that the majority of their bequest donors—and many of their largest bequests—come from women found among the ranks of these two groups.

As we have seen, charitable bequests may not always be the best or simplest choice for donors, but they are and will continue to be the number-one source of planned gift revenue for the charitable sector for years to come. Financial development executives who are concerned about the possible impact of the repeal of the estate tax may wish to try to replace lost bequest revenue by taking steps now to increase the number of bequest expectancies and, in turn, future maturities. This may mean expanding bequest marketing efforts to a broader portion of your donor file, or periodically exposing your entire file to the bequest concept. (See *Questions and Answers About Wills and Bequests* at [www.sharpenet.com/qa](http://www.sharpenet.com/qa) for sample bequest mass-marketing materials.)

Sophisticated gift planners will often use bequest marketing as a way of discovering donors of all ages with the highest level of donative intent and as a “door-opener” to discussion of a broader range of gift options which may ultimately better meet the prospective donor's needs and increase the likelihood that a gift will be completed. Donors who were considering a bequest may find that another simple remainder via an insurance policy, retirement plan, or saving or brokerage account is easier to arrange, or that a trust or some other type of split-interest arrangement provides additional benefits. G&T

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comparisons of 2001 and 2002 figures. It is interesting to note that the national average AGI dropped by 1.94% in that year as Americans contended with a struggling economy, yet the average charitable deduction fell by just .86%—indicating that the “demand” for charitable giving is relatively “inelastic,” in economic parlance. Of special interest to gift planners is the fact that the average AGI for those households earning more than \$200,000 fell 5.94%. The average charitable deduction for that group dropped as well, but not by as large a margin (4.29%), further illustrating that giving by Americans is somewhat buffered from economic fluctuations.

Regardless of economic conditions, Americans will continue to be generous people. But the shape of their generosity may evolve as their personal and financial circumstances change. Wise fundraisers will do their best to stay abreast of the latest data and fund-raising trends while still adhering to proven methods of fund development. Those groups that do a good and consistent job of articulating their mission and providing donors with the information they need to make informed decisions will thus continue to benefit from the generosity for which Americans are known. G&T

# Footnotes

## Questions & Answers brochures

The Sharpe Group is pleased to offer a new brochure series featuring questions and answers about many of the most popular charitable giving plans. Designed to be used as an educational tool for use in encouraging gifts of retirement plans, bequests through wills, gift annuities, and various life income plans, these brochures offer an easy way to provide prospective donors with answers to questions they may have as they decide which plan best fits their needs.

Experienced fundraisers know that by the time donors reach a certain age, many have already been exposed by one or more charitable interests to the basics of many of the most popular gift planning tools. These persons often need information to help round out their knowledge, eliminate possible confusion, and help motivate them to make a gift.

Sharpe's new Questions & Answers series is designed with these donors in mind. By framing information as a series of questions and answers and moving beyond the basics, these brochures are designed to appeal to a broad range of donors.

Consider sending Questions & Answers brochures to all those who meet the basic profile for a particular type of gift. Be sure to include those who have inquired about a gift planning opportunity in the past (see page 4 for more on this subject). This series can offer a cost-effective solution to those who wish to reach beyond the relatively small group of persons who may be receiving a more in-depth planned giving newsletter from you and/or other charitable interests. Consider accompanying the brochure with a cover letter from a donor who has recently completed a gift to your organization. Include a response card for easy access to additional information.

As an alternative, you may wish to include Questions & Answers brochures in gift acknowledgment letters with a postscript suggesting that donors may wish to consider the subject matter of the brochure as they contemplate their future giving plans. This can be an especially cost-effective way to supply

current donors with information about other giving alternatives in an ongoing, systematic way.

Look for a sample of *Questions & Answers About Wills and Bequests* in this issue of *Give & Take*. For more information, a proposal for use, or to place an order, return the enclosed card, call 1-800-238-3253 to speak with a customer service representative, or visit [www.sharpenet.com/qa](http://www.sharpenet.com/qa) to see alternative cover designs.

## Time to restock your library

It's a new year, and now's the time to restock your development office's library of gift planning information. Whether you need a guide for a donor seeking broad information or a refresher on a particular plan for more experienced donors, Sharpe's line of gift planning materials has what you need. With publications that cover the full spectrum of gift planning options, Sharpe's booklets and brochures provide handy reference materials to give to donors in the office, during donor visits, or as part of more comprehensive gift proposals.

Make sure you have what you need when you need it by restocking your gift planning library today. See [www.sharpenet.com/pubs](http://www.sharpenet.com/pubs) for a complete listing of Sharpe's publications or call 1-800-238-3253 to speak with a Sharpe representative today.



News and ideas about The Sharpe Group's services.



## Third Time the Charm?...Continued from page 4

learning, however, that the same may be true of those who have requested information on one or more occasions in the past. Resist the inclination to follow up on first-time inquiries on the basis that others requested information in the past and never made a gift. Remember that gift planning concepts, while now familiar to you, may require more than one exposure before a donor develops an understanding sufficient for him or her to move forward to the completion of a gift. **G&T**

# Questions & Answers Series

The Sharpe Group is proud to present its new Questions & Answers series. Written in a straightforward, accessible style, these six-panel brochures address common questions donors may have about different methods of charitable giving.

Each publication focuses on a specific gift planning topic, such as giving for income, wills and bequests, and giving through retirement plans. Your logo and other information may be printed on the front and/or back cover(s). Inquire about other personalization options. See page 7, visit [www.sharpenet.com/pubs](http://www.sharpenet.com/pubs), or return the enclosed response card for more information.

Call 1-800-238-3253 for more information about using Questions & Answers brochures to enhance your fund-raising efforts.



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