



Gift Acceptance Policy

Effective Date: January 24, 1994

Approval: April 19, 2016

Maintenance of Policy:
Vice President of University
Advancement

PURPOSE: This policy sets forth the types of gifts accepted by the University of Dayton, the guiding principles used to secure gifts and gift administration upon receipt.

SCOPE: All University Members

POLICY:

All gifts to the University of Dayton are received by University Advancement and processed by Advancement Records, who will record the terms, restrictions and conditions of the gift with a commitment to honor the designation request(s) of the donor. All outright, in-kind and deferred gifts to the University of Dayton shall be accepted based on their ability to further the mission of the University. When no designation is identified by the donor, the gift shall be placed in the unrestricted gift fund of the University. All matching gift contributions shall be designated with priority placed on the matching gift company guidelines. Each gift shall be receipted in a timely manner and acknowledged appropriately. Notification of gifts to specific areas on campus shall be provided to associated Vice Presidents and Deans and their budget managers accordingly. Advancement Records will record pledges and maintain a pledge payment reminder process to facilitate fulfillment of commitments.

All fundraising efforts are to be coordinated through University Advancement and subscribe to the Council for Advancement and Support of Education (CASE) Statement of Ethics and the Association of Fundraising Professionals (AFP) Code of Ethics. Copies of these documents, along with the University of Dayton Advancement Division's Gift Acceptance Standards and Procedures, are available in the office of the Vice President of University Advancement.

Procedures and policies for counting, reporting and recognizing gifts made to the University of Dayton shall comply with all Internal Revenue Service (IRS) regulations and conform to standards established by the following:

REFERENCE DOCUMENTS:

1. CASE Statement of Ethics
2. AFP Code of Ethics
3. University of Dayton Advancement Division's Gift Acceptance Standards and Procedures

POLICY HISTORY:

Approved in Original Form
January 24, 1994

Approved as Amended
January 3, 1996

Approved as Amended
September 5, 2000

Approved as Amended
April 19, 2016

POLICY:

- Council for Advancement and Support of Education (CASE)
- Council for Aid to Education (CAE) per their Voluntary Support of Education (VSE) survey
- National Association of College and University Business Officers (NACUBO)

Gifts to the University shall be reported when assets are actually transferred or irrevocably pledged to the University. Deferred gifts shall be reported only when assets are transferred or an irrevocable gift instrument is consummated. Documented provisions in wills or other revocable instruments shall be acknowledged and reported separately.

The University accepts non-cash gifts, but reserves the right to refuse any of these gifts in the best interests of the University. Securities shall be valued at the average of the high/low prices on the date of the gift. Closely held stock valued at more than \$10,000 shall be recorded at the value established by an independent appraiser. Gifts of personal property (i.e., gifts in-kind) shall be valued at an amount substantiated by an independent appraiser, the donor or other documented research. Gifts of real estate, if accepted, shall be recorded at the value established by an independent appraiser (generally, to be accepted, real property must be marketable, unencumbered by a mortgage, have clean title and be environmentally acceptable). None of the following can serve as a qualified appraiser: the donor, taxpayer, donee, nor an agent of any of these.

Irrevocable deferred gifts shall be recorded and reported at the fair market value of the assets used to fund them. Documented bequests shall be recorded as revocable future commitments. Though not actively encouraged, gifts of life insurance are accepted. Paid-up life insurance policies, which are owned by the University and name the University as beneficiary, shall be recorded at face value as both irrevocable future commitments and gifts in-kind. Other gifts of life insurance policies (i.e., new or partially paid up) shall be recorded as an irrevocable future commitment at face value. The interpolated value shall be recorded as a gift in-kind. Future anticipated premium payments on gifts of life insurance policies shall be paid by the donor and recorded as gifts at the time the payment is made by the donor.

A variety of gift naming opportunities are available to donors for perpetual recognition. The minimum gift amounts required to exercise these opportunities (e.g., endowments, scholarships, buildings or grounds, schools or colleges, centers or institutes, etc.) shall be established and periodically reviewed and updated, as appropriate, by the Vice President of University Advancement, Vice President for Finance & Administrative Services, Provost and President, and presented to the Board of Trustees Advancement Committee. The decision to name a building must be approved by the President and the Board of Trustees. The purpose for which a gift is given need not be related to the naming of a building, endowment or program as long as the amount of the gift is consistent with University guidelines and requirements. Complete guidelines and required minimums for naming opportunities are available in the office of the Vice President of University Advancement.