



Delaware State University

University Area(s) Responsible: University Foundation
Policy Number & Name: 15-04 Campaign Gift Crediting
Approval Date: 02/29/2016
Next Review Date: 03/01/18

I. Purpose

These policies are established to guide all those involved in gift solicitation for the campaign, to assist in measuring progress toward campaign goals, and to help Delaware State University in planning. The policies will help to ensure that gifts that have real value and are in keeping with the needs and objectives of the University are accepted.

II. Scope

This policy applies to all gifts given to Delaware State University.

III. Policy

In general, all gifts in support of Delaware State University's campaign priorities, and the University in general, received or committed during the campaign counting period will be credited to the campaign totals. Commitments of deferred gifts will be credited to the campaign totals as outlined below.

IV. Campaign Solicitation Period

The active campaign solicitation period will be determined for specific length of time. All gifts and commitments which meet gift crediting policies and are initiated during this period will be counted toward the goal.

V. Gift Sources

Primary sources are individuals, foundations, corporations, and organizations.

VI. Gift Crediting

Gifts are accepted in accordance with the Delaware State University Foundation's Acceptance Policies. Delaware State University Foundation may accept specific gift arrangements other than those detailed below for campaign credit as deemed appropriate.

The general practice of the Delaware State University Foundation is to convert donated assets to cash as quickly as is practical.

VII. Gift Types

A. Outright Gifts

1. *Cash, checks, and credit card payments* are counted as of the date received.
2. *Securities* that are publicly traded are counted at the mean market value on the date received by the University.
3. Gifts of *closely held stock* may be credited at the fair market value placed on them by a qualified independent appraiser. If there is no appraisal, the gift will be credited at the value placed on it by the Advancement Office.
4. *Real or personal property* gifts are valued by current appraisal of fair market value. These gifts will be counted toward campaign goals on the date the Delaware State University Foundation receives the asset only if the asset is given with the understanding that it is to be sold and the proceeds used for campaign purposes.
5. *Gifts-in-kind*, for which donors qualify for a charitable gift deduction under IRS rules, are counted toward the campaign goal only if the asset is given with the understanding that it is to be sold and the proceeds used for campaign purposes. The value is determined by current appraisal of fair market value or such other method approved by board of trustees or its designee.
6. *Bequests* that mature during the campaign counting period will be counted at full market value in accordance with points 1 through 5 above.

B. Valuing Campaign Pledges and Pledge Payments of Current Gifts of Cash/Negotiable Instruments

1. Campaign pledges are counted at their face value on the date that the terms are confirmed.
2. Campaign pledges must be scheduled for payment within five years following the receipt of the documented pledge.
3. Under special circumstances, the campaign committee and the board of trustees may extend the campaign pledge payment period.

C. Irrevocable Deferred Gifts

Deferred gifts are welcomed and encouraged as an important segment of Delaware State University Foundation's broader fundraising effort. Select deferred gifts will be credited toward campaign goals on the date the Delaware State University Foundation's receives the gift.

Select deferred gifts will be counted in campaign totals and recognized at their face value.

1. Income anticipated from a *charitable lead trust* established during the campaign period will be counted at face value of the total income to be received.

2. *Life insurance*, in the form of wholly paid policies for which the Delaware State University Foundation is both owner and irrevocable beneficiary, will be counted at cash value.

D. Revocable Deferred Gifts

In general, *revocable deferred gifts such as testamentary pledges* (including will bequest and living trust provisions) will not be counted in campaign totals. Such pledges will be recognized with the approval of the Campaign Committee, but not included in the total.

See the Delaware State University Foundation's Gift Acceptance Policies document for more detailed information on acceptance of gifts.

E. Gift Documentation

Documentation will be required for official crediting of gifts.

1. *Letters of intent, instruments of transfer, and pledge forms* will be used, when appropriate, to identify the gift arrangement and asset being given, its intended use, pledge payment schedules (where applicable), and the donor. Such documents can be highly personalized to accommodate particular gift arrangements and can be used to reassure the donor that his or her special goals and circumstances will be observed.
2. *All gift instruments referenced above must be in writing and dated and signed by the donor*; no verbal pledges of support will be counted, unless specifically approved in accordance with these policies.

F. Gift Administration

1. All documented gifts and pledges will be recorded by the designated member of the advancement office staff, who also will ensure that the appropriate receipting and written acknowledgments are mailed to the donors in accordance with standard office practice. All pledge payment schedules will be placed in writing for confirmation of the donor's intent.
2. Pledge reminder letters, based upon the donor's confirmed payment schedule, will be sent by the Office of Development unless notified of circumstances which would make pledge reminders inappropriate.
3. Gifts will be directed to the purposes designated by donors as long as they are legal and acceptable to Delaware State University Foundation and meet campaign objectives.

G. Donor Rights and Privileges

1. Donors will be recognized and honored for their support and included in the appropriate recognition societies.

2. Donors will be advised of the impact of their gifts on Delaware State University's projects and programs.
3. Donors will be urged to have all deferred gift agreements reviewed by their own legal and financial advisors.
4. Donors will be advised that obtaining a qualified appraisal to establish the fair market value of non-cash gifted assets will be the responsibility of the donor, not of the Delaware State University Foundation.
5. All gift arrangements will be kept in confidence and requests for anonymity carefully guarded, unless federal and state law or other legal authority requires disclosure.
6. Before gift commitments are publicized, permission will be sought from the donor.
7. Delaware State University will seek to make the giving experience satisfying to the donor through a variety of appropriate appreciation and recognition techniques.