

Gift Acceptance & Donor Recognition Policy

Revised: 2023

Attached is a copy of the Wittenberg University ("the University") **Gift Acceptance and Donor Recognition Policy**.

The purpose of this document is to give the University a standardized procedural approach to fundraising, the proper valuation of gifts and donor recognition. All members of the University community are expected to know and follow the policies, procedures and guidelines contained in this document. Therefore, all members of the University community should become familiar with its contents.

Three key points should be emphasized:

All members of the University community are expected to obtain approval before any and all formal and/or informal gift solicitations from the Vice President for University Advancement, or their designee, prior to making any such contact with current or prospective donors (this includes individuals, corporations, foundations and government bodies).

If, on behalf of the University, any member of the University community receives any gift to the University (including but not limited to cash, checks, securities, property, or other items) it is essential that the Office of University Advancement be notified immediately. It is also essential that all letters, certificates, or other documents relating to such gifts, **including the envelope in which it arrived with post-marks intact**, be saved and forwarded to the Office of University Advancement. This is to ensure that all gifts are credited to the appropriate University account, and to further ensure that the University complies with to thersi themu.7f0.00()-maoundated gifaceogeme(d pfic)4(e)4(pp)-9(re)74(.)JTJET@.00

I. PURPOSE

The Gift Acceptance and Donor Recognition Policy of Wittenberg University (hereafter, the University) is established to govern and administer the solicitation, acceptance, reporting and crediting of all gifts made to the University in a financially prudent and efficient manner.

Confidentiality shall be maintained for all information garnered by the staff and no information shall be disclosed to anyone except as necessary in administering the gift and in recognition and publicity mutually agreed upon by the donor and the University.

All University departments, organizations and individuals outside of Advancement must notify and have approval of the Vice President for University Advancement for any efforts

seek guidance from appropriate authorities;

- H. They follow the letter and spirit of laws and regulations affecting
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- I. They observe these standards and others that apply to their professions and actively encourage colleagues to join them in supporting the highest standards of conduct.

Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the University, we declare that all donors have these rights:

To be informed of the
intends to use donated resources and of its capacity to use donations effectively for their intended purposes.

To be informed of the identity of those serving on the Board of Directors of Wittenberg College and to expect the Board to exercise prudent judgment in its stewardship responsibilities.

To have access to the

To be assured their gifts will be used for the purposes for which they were given.

To receive appropriate acknowledgment and recognition.

To be assured that information about their donations is handled with respect

IV. GIFT ACCEPTANCE GUIDELINES

Donor Intent and Gift Restrictions

Donors are encouraged to make unrestricted gifts to support the greatest need of the institution, with any asset transferred to the University. Unrestricted gifts from private sources for current operations shall be processed through Advancement.

Donor intent may be manifested in the benefit the University. The University will fulfill the purposes and priorities, and capable of being performed.

The University may accept restricted gifts for certain purposes. Generally, the designated purpose should be described broadly with detailed restrictions avoided, to provide flexibility for consistent use of the funds. All gifts for restricted purposes are accepted on the condition that should the purpose for which they are provided ceases to exist, the Board of Directors has the authority to reallocate the funds for purposes that are consistent with the original intent to the extent possible.

The University has the absolute right to accept or refuse any gift for reasons that it deems prudent and in its best interest. The University will not accept gifts that are inconsistent with its academic mission -exempt status.

Gifts accepted by the University for specific purposes will follow the guidelines for naming opportunities as set forth in Appendix A (Minimum Gifts & Naming Opportunities) and Appendix B (Naming and Name Removal Policy).

Gift agreements between the donor and the University should include the purpose of the gift, any restrictions, and a payment schedule subject to change upon agreement of both parties. Advancement staff must communicate with the donor and document in writing the donor has made either an outright or deferred gift with a restriction that has not been previously communicated to the University, Advancement shall work with the donor or, if deceased, through the GAC to

Signatory Authority on Proposals to Individuals

The GAC must approve all proposals of a contractual nature before submission to the donor, if the proposal requests support that directly relates to the institutional mission. When a proposal requires an extraordinary commitment by the institution, approval from the President must be obtained prior to submission to the donor.

V.

irrevocable beneficiary, may be used as a portion, but not the sole component, of such funding if the agreement includes a named entity.

approval of the Vice President for Finance and Administration, balances within non-endowed restricted-use funds can be transferred or carried over to another fiscal year if they are not expended in the year they are gifted, or if the fund agreement does not specify otherwise.

Donor Recognition

The University understands the need and importance of recognizing the donor for their financial support. The University has established several recognition societies for this purpose. Additional publicity and recognition of gifts are agreed upon at the time of the donation.

Retirement plan assets and realized bequests may be used to fund a named opportunity as described in this policy, however, the gift and named entity will not be publicized until after the funds are received by the University.

The University may revoke a naming if the pledge obligation is unfulfilled and/or written off, the University determines that its association with the donor will materially damage the reputation of the University, or if a change in family or organizational circumstances causes the donor or other affected individual(s)/organization(s) to request a name change or revocation. Revocation decisions shall be made by the President based on the recommendation of the Vice President for University Advancement. The University shall

advance of any revocation or change.

VII. GIFT ACCOUNTING

The University operates in compliance with all regulatory, governing agencies and the policies and rules set forth by them.

All gifts shall be recorded and receipted according to the standards recommended by the CASE and the National Association of College and University Business Officers (NACUBO).

Gift Substantiation

For federal income, gift, or estate tax purposes, the University will provide an acknowledgement stating the amount of cash the donor has donated and whether or not the donor has received anything of value in return for the gift.

Substantiation for in-kind gifts will omit the value, though Advancement may acknowledge the value for purposes of donor recognition. Further substantiation, such as for in-kind gifts and the fulfillment of IRS requirements, will be the responsibility of the donor and must be accompanied by a qualified appraisal consistent with IRS regulations pertaining to gift validation.

Hard and Soft Credit

A gift to the University made by an organization on behalf of an individual or other donor will be hard credited to the entity distributing the gift to the University. Soft credit may be recorded to the individual directing such gifts to the University for recognition purposes only. For the purpose of clarity, definitions of terms are as follows:

Hard Credit is given to the individual, organization or entity from which a contribution is received. The official receipt is sent to the entity which receives hard credit for a gift.

Soft Credit is given to the individual or organization which deserves credit or recognition for a gift received. As an example, when the donor directs a family

Pledge payment schedules that are longer than five years in length require the approval of the Vice President for University Advancement.

Pledge Write-offs

If deemed appropriate by Advancement, donor pledges may be terminated. If requested, an entire pledge balance, or the remaining portion of a pledge, may be written off. Such requests may originate either with the donor or Advancement staff.

All pledges scheduled to be completed by the end of a fiscal year will be written off at the closing of each fiscal year unless Advancement is notified that the pledge is still collectable.

Pledge write-offs associated with previously assigned naming opportunities will be handled in a manner appropriate to the pledge and on a case-by-case basis by the GAC.

Physical Acceptance of Funds

When a University staff member receives a check, cash, or other currency, it is the responsibility of that staff member to transmit the funds to Advancement. Gifts of cash or checks must be delivered to Advancement in person. At the time of delivery, Advancement staff will verify the cash amount with the deliverer.

The use of campus or interoffice mail to transmit funds to Advancement is not permitted.

If a University or Advancement staff member receives a gift while traveling for the University, they

the GAC. Gifts-in-kind valued over \$100,000 will need approval by the GAC, the President, and Board of Directors.

The University must be given full transfer of gifts-in-kind; partial interest in property over which the donor retains control is not a gift.

Prospective donors are advised that the University retains the right to sell or otherwise dispose of the personal property in question, if such action is financially advisable or necessary, and if there is no formal agreement to the contrary with the donor. In the event a gift in kind is sold, donated or otherwise disposed of by the University within three years of receipt, the Office of Finance & Administration will provide the donor with a copy of IRS Tax Form 8282. It is advised, however, that gifts of tangible personal property not be accepted if it is the U within three years of receipt.

Real Estate

The Real Estate Subcommittee of the Board of Directors is authorized to act on behalf of the Board to acquire and dispose of off-campus real estate. According to Section 3, Item (d)(3) of the Bylaws of the Board of Directors:

The Real Estate Subcommittee has oversight responsibility for the real property owned or used by the University. It shall consider and recommend to the Board the acquisition, use and disposition of real estate. Unless specifically authorized to do so by the Board or Executive Committee, the subcommittee shall have no authority to incur debt or to mortgage, lease or otherwise encumber any real estate or other assets of the University.

Gifts of real estate require the approval of the Real Estate Subcommittee of the Board of Directors. A Phase I Environmental Report, funded by the prospective donor, will be performed on every real property asset prior to its acceptance by the Real Estate Subcommittee.

The University may accept gifts of real estate where no mortgage is involved including, but not limited to, outright gifts, testamentary gifts, bargain sales, and retained life estates.

Life Insurance

Donors may choose to designate the University as the beneficiary of a life gifts, testamentaryD

b. University is not irrevocable beneficiary

A charitable trust, established through an entity other than the University where the donor reserves the right to change, modify, substitute or add beneficiaries will be recognized as a bequest expectancy, once properly documented with the University.

B. Charitable Lead Trusts

Charitable Lead Trusts are vehicles through which the University receives the annual income either variable or fixed, from the trust for a designated beneficiaries. All Charitable Lead Trusts shall comply with aforementioned policies relating to deferred gifts.

C. Charitable Gift Annuities

Charitable Gift Annuities are vehicles that provide the beneficiaries with a fixed annual payment and may provide an upfront tax deduction and avoidance of capital gain tax at the time of the gift for the donor. The agreement is a contract between the donor and the University and is backed by the assets of the University.

The University offers Charitable Gift Annuities to beneficiaries over the age of 65. The University also offers deferred Charitable Gift Annuities to beneficiaries over the age of 55 with a minimum deferral period until they reach age 65. The University reserves the right to reject annuities if the value is disproportionate to the total pooled assets.

All Charitable Gift Annuities shall comply with aforementioned policies relating to deferred gifts.

D. Pooled Income Funds

The University does not actively promote the availability of Pooled Income Funds. As options are available and secure, the GAC will review and make recommendations to the President for future changes to this category.

X. CAMPAIGNS

A campaign is a catalyst for the University fundraising operation, which in turn will

The University operates in compliance with all regulatory, governing agencies and the

Funding for endowed chairs, professorships/named positions, endowed named scholarships, and endowed funds supporting departments, programs, and/or general scholarship may include gifts of cash, marketable securities and realized bequests, or as otherwise stated in this policy.

APPENDIX B

APPENDIX C

DONOR RECOGNITION, MEMORIALS & HONORARIUMS

Due to the rapid fluctuations of material costs, the minimum gift amounts listed below will be re-evaluated biennially by a representative from Advancement and a representative from the Office of Finance & Administration. Honorariums or Memorials of \$1,200 or more are to be approved by GAC. Due to product availability and maintenance requirements, brick and landscape availability is determined on a case-by-case basis.

Alumni & Senior Bricks

4 x 8 Engraved brick and installation	\$500
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Miscellaneous Honorariums/Memorials

Plaque and installation (cost will vary depending on size and type) (includes \$200 plaque)	\$1,500
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Landscape

Existing tree or flowerbed w/plaque installation (includes \$200 plaque)	\$1,500
Planting of new tree w/plaque installation	\$5,000

Bench

New bench w/plaque installation (includes \$200 plaque)	
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