
Century College Foundation Gift Acceptance Policy

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I. Introduction

A. Purpose of Policy

The Gift Acceptance Policy's purpose is to give guidance and counsel to those individuals within the Century College Foundation (Foundation) community concerned with soliciting gifts. All gifts are to be accepted or declined in accordance with the policies set forth herein.

To prevent misunderstandings and conflicts, the Foundation views these guidelines as flexible and realistic to accommodate unpredictable fundraising situations and donor expectations. Such situations and expectations, however, must be consistent with the Foundation's mission and policies and reviewed and approved by the Foundation Board. The Foundation's Mission is to develop the vitality and prosperity of Century College students, college and community to succeed in a changing world.

B. Guiding Principles

- The Foundation encourages gifts in support of its mission as a 2-year Community College Foundation and gifts in support of Century College
- The Foundation seeks to implement a gift acceptance policy that will balance:
 - the welfare of the Foundation, Century College and
 - the interests of the donor.
- The Century College Foundation shall conduct gift acceptance practices in ways that are consistent with its status as a non-profit entity as defined by the Internal Revenue Code and related US Treasury regulations.
- The Foundation shall conduct gift acceptance practices in ways that are consistent with the ethical standards of the profession, including the [Council for the Advancement and Support of Education's "Ethical Guidelines" and "Donor Bill of Rights"](#).
- The Foundation reserves the right not to accept certain gifts, including those from which the Foundation will realize little or no financial gain, those made for purposes that are inconsistent with the Foundation's educational mission, or those with restrictions that violate the Foundation or College ethical standards or require discrimination.
- The Foundation retains the right to immediately sell all gifts of stock or property so that it can invest the proceeds in accordance with the Foundation's investment policy.
- Donations of unrestricted gifts are encouraged because of the flexibility they provide in meeting the most pressing needs of Century College.
- The Foundation shall acknowledge all gifts and donations in an appropriate manner.

- Donors are encouraged to consult with their own personal advisors (accountants, certified estate or financial planners, attorneys, investment brokers, etc.) prior to making any major gift to the Foundation, particularly a deferred gift.
- In accepting a gift, the Foundation also accepts a responsibility to steward that gift. This includes administering the gift properly, providing the donor with appropriate financial information about the gift, and, when appropriate, reporting to the donor about the use of the funds.

C. Policy Governance

At the direction of the Foundation Board, this Policy is developed by the Finance Committee and approved by the Foundation Board.

D. Gift Acceptance Conflicts – Review by the College President

When it is unclear whether or not a gift is allowed under the current policy, the Foundation Executive Director will review the information presented by a donor and make recommendations to the President and Foundation Board regarding the acceptance of the gift. This process will take place promptly in such cases so that gifts offered can be either accepted or refused in an appropriate manner.

E. Policy Amendment and Review

This Policy shall be reviewed by the Development Committee as needed and whenever it becomes inconsistent with Treasury regulations or other applicable state or federal laws. To amend these guidelines, a written amendment shall be prepared and submitted to the Finance Committee for approval and then to the Executive Committee of the Foundation for approval and finally to the full Foundation board.

II. Professional Advisors

No Foundation or Century College employee may serve as an advisor or counsel to donors or prospective donors on matters related to contributions to the Foundation.

A. Donor’s Use of Professional Advisors

The Foundation encourages each donor to consult independent tax and/or legal counsel prior to contributing to the Foundation. It is the donor’s responsibility to directly employ and compensate independent legal and tax counsel in these transactions.

B. Foundation’s Use of Professional Advisors

The Foundation retains the right to engage its own legal counsel, appraisers, or financial advisors in any gift acceptance decision.

III. Gift Acceptance Guidelines

A. Gift-In-Kind Process Acceptance vs. Designation Acceptance

This Policy addresses the Gift-In-Kind Process Acceptance as outlined in the Century College Gift-In-Kind Guidelines and Procedures (2022) including giving vehicles for gifts and pledges to Century College Foundation. Implicit in the acceptance of an asset or vehicle is an agreement between the Foundation and the donor that the College will expend or invest the gift in accordance with the donor's designation(s), if any. No asset can be accepted for a gift or pledge when the donor's preferred designation is not approved by the Foundation.

When a donor's designation preference is not previously identified the Executive Director of the Foundation will make a recommendation to the department head, dean and College President for approval or refusal of the gift or pledge.

1. Accepting Gifts without Designation

Generally, all unrestricted gifts are considered gifts to the Century Fund.

At the request of the donor and the approval of the Foundation, assets can be accepted without restriction but held for future designation for no more than one year with a preference for a designation decision to be made before the fiscal year end. In these cases, the gifts are placed in a holding fund until a designation is determined. With very few exceptions, the Foundation will place the gifts in the unrestricted fund after the one-year holding fund period has ended.

2. Designation Restrictions for Illiquid Assets

An asset other than cash or marketable securities is considered illiquid. When illiquid assets are given to the Foundation, the program or scholarship selected by the donor will not receive funds until the asset is liquidated.

When donors make illiquid gifts to start new programs or initiatives, the new program or initiative may not be implemented until the asset is liquidated. In these cases, donors can choose to make operating fund gifts to initiate programs until the gifted asset has been liquidated.

There are rare exceptions to this which occur when the Foundation decides to retain an illiquid asset. When the decision to NOT liquidate an asset is made by the Foundation, the Foundation will establish the new program or initiative with other resources.

B. Acceptance of Gifts with Conditions

Unless a specific exception is granted by the Foundation Board, the Foundation will not accept any gift with conditions including but not limited to the conditions below:

- gifts which commit the Foundation and/or College to initiate a new program where the gift is potentially revocable in any way;
- gifts which require the Foundation or College and its administration to employ a specified person now or at a future date; or
- gifts which require payments of tuition or fees for a family member or designee of the donor.

In cases where an exception is granted, the Foundation can accept a donation with conditions, but in these cases the donation cannot be considered a tax-deductible gift.

C. Fees and Appraisals

1. Fees

Finder's Fees or Commissions:

No finder's fee or commission of any type will be paid by the Foundation to any party in connection with the completion of a gift to the Foundation without written approval of the Foundation Board.

Professional Fees:

- Fees associated with any conditions of gift acceptance are the responsibility of the donor.
- Except for electronic transfer fees (such as credit card fees or wire transfer fees), fees associated with the transfer of assets to the Foundation are the responsibility of the donor.
- Once an asset is transferred to Foundation ownership, however, the Foundation has the sole responsibility to determine the timing and method of sale of non-cash gifts (such as stocks, bonds, collections, etc.). As a result, fees associated with the sale of non-cash gifts are the responsibility of the Foundation.

2. Appraisals

Donors are required by law to secure and pay for their own appraisals to substantiate charitable deduction claims. The Foundation may also secure and pay for appraisals for its own purposes.

IV. Gift Acceptance Details

A. Outright Gifts

1. Cash and Check Equivalents

a. Policy

Cash, checks, and credit card gifts may be accepted regardless of the amount.

b. Guidelines

The value of any cash, check gift, or credit card is its face value. Checks should be made payable to Century College Foundation and sent to: Century College Foundation, 3300 Century Avenue North, White Bear Lake, MN 55110.

Funds may also be wire transferred to the Foundation. Donors should consult a representative of the Foundation when such transfers are initiated to ensure accuracy of account information, appropriate and timely gift acknowledgement and accurate credit to the proper Foundation account.

2. Foreign Currency

a. Policy

Gifts denominated in foreign currencies acceptable to Foundation are permitted. The cost of conversion cannot exceed the value of the gift.

b. Guidelines

Gifts of foreign currency will be valued in US dollar equivalents based on the published exchange rate on the date the gift is received.

Designations will be credited with the net proceeds from the exchange.

3. Securities

As a general policy, the Foundation will immediately sell contributed securities.

Publicly Traded Securities

a. Policy

Gifts of publicly traded securities such as stocks and bonds for which prices are listed on the record of public exchanges are permitted.

The minimum value of any single security that will be accepted as a gift is \$1,000.

Note: The acceptance of illiquid securities must be approved by the Foundation Executive Director and Foundation Board.

b. Guidelines

The Foundation will sell securities as soon as possible after the securities have been received by the Foundation. The fair market value (FMV) of a gift of securities is the mean (average) of the high and low of the stock(s) or bond(s) on the day that the transfer to the Foundation is complete.

Donors should notify the Foundation in advance regarding the securities being gifted, the number of shares, the intended timing of the gift, and its intended purpose.

Mutual Fund Shares

a. Policy

Gifts of publicly traded mutual fund shares are permitted.

b. Guidelines

The fair market value of mutual fund shares contributed is the net asset value (NAV) on the day the shares are received in the Foundation's account.

Closely Held and Restricted Securities

a. **Policy**

Closely held and restricted securities may be accepted only after review and approval by the Foundation Executive Director and Foundation Board.

Unattributed Gifts of Securities

If securities shares appear in Foundation's accounts without attribution, every reasonable effort to trace the transfer to a donor will be made. In the rare cases when a stock gift's donor cannot be identified within ten working days of the end of the applicable fiscal year, the gift will be recorded as anonymous and undesignated.

4. Cryptocurrency

a. **Policy**

Offers of cryptocurrency will be reviewed and considered. The Foundation will consult an advisor or third party to complete the gift. Fees resulting from

cryptocurrency donations will be a part of the cost of the Foundation's doing business.

5. Real Estate

a. Policy

For the purposes of this Policy, real estate includes improved and unimproved land, residences, condominiums, apartment buildings, rental properties, commercial properties, and farms.

The Foundation may accept outright gifts of real estate, both improved and unimproved, valued at \$50,000 or more. Exceptions to the minimum may be made on a case-by-case basis. All real estate gift proposals require approval by the Foundation Board.

b. Guidelines

Generally, the Foundation will attempt to sell any property received as a gift at a reasonable price, as reflected by the current market, as soon as possible.

Donors interested in making outright gifts of real estate will be asked to provide the Foundation with a copy of the title for the property in question.

In addition:

- The Foundation retains the right to refuse a gift during negotiations without incurring cost or liability.
- The Foundation will only accept a full interest in a property unless otherwise approved.
- A donor must pay for any initial appraisal made on the property.
- The Foundation may also conduct its own appraisal of properties under consideration.
- It is the responsibility of the donor to pay all costs incurred in transfer of the property including the cost of compliance with any of the Foundation's requirements.
- Special attention shall be given to a proposed gift of real estate encumbered by any obligations.
- Any sale occurring within three years of the gift date will be reported to the IRS, as required by law.

The Foundation Board may require additional information to consider acceptance of a gift of real estate.

b. Real Estate Bargain Sales

A "bargain sale" is a sale of property to the Foundation for an amount less than the property's current fair market value. The excess of the value over the sales

price generally represents a contribution to the Foundation. The Foundation will accept bargain sales only after review and approval by the Foundation Board.

6. Tangible Personal Property

a. Policy

Tangible personal property includes, but is not limited to, books, technical equipment, jewelry, collections, animals, automobiles, furniture, art, manuscripts, firearms, and archival materials.

Tangible personal property typically falls in to two categories: related use gifts and non-related use gifts. The evaluation of assets to determine related use is facilitated by the Foundation Executive Director but conducted by the Foundation Board and other appropriate College officials. For example:

- Archival materials are evaluated by the College and any appropriate faculty members.
- Works of art are evaluated by the Foundation Executive Director in consultation with the College President. The donor is responsible for valuing the art donated for purposes of substantiating their charitable contribution for IRS purposes.

Related Use Gifts – When the Foundation and/or College is interested in retaining a gifted asset for educational or mission-related purposes, this gift is called a "related use gift."

- There are no minimum gift values for related use gifts.

Non-Related Use Gifts – When the asset does not support the College's educational mission, the Foundation will not retain the gifted asset.

- The minimum value of a non-related use gift is \$10,000.
- When the estimated value of any proposed gift is less than \$10,000, donors are encouraged to sell the item(s) themselves and donate the proceeds.
- The Foundation will attempt to sell non-related use gifts at a reasonable current market price as soon as possible after the property is donated.
- All costs associated with the donation of the item(s) are the responsibility of the donor. This includes, but is not limited to, costs of delivery, insurance, assessments, and appraisals.

b. Guidelines

Gifts of tangible personal property cannot be accepted if made on the condition that the item(s) will be permanently exhibited or in use.

Requirements for the review of tangible personal property may include:

- A detailed written and photographic description of the property, including physical dimensions and condition.
- An estimate of any expenses related to the acceptance, retention, and/or sale of the gift, including an estimate of storage and/or transportation costs.
- An assessment of the possibility of any adverse publicity for the Foundation or College if the gift is accepted.
- Details of any special arrangements or stipulations requested by the donor as conditions of the gift.
- A qualified appraisal supplied by the donor which will be used in the Foundation Board decision and also in valuing the gift for recognition.
- For a related use gift, a written statement of the item's scholarly or artistic value which includes an endorsement by the head of the College organization which wishes to retain the gift.
- For a non-related use gift, an assessment of the marketability of the proposed gift and how the gift should be sold to realize its full value.

7. Interests in Natural Resources

a. Policy

The Foundation may accept gifts of interest in natural resources (such as oil, gas, mineral, or timber interests). All such gifts require approval of the Executive Director and Foundation Board.

8. Gifts of Other Business Assets

a. Policy

Generally, the Foundation can accept gifts of other business assets, such as partnership and LLC interests, and other intangible interests, such as patents, trademarks, and copyrights. These gifts must all be reviewed carefully by the Foundation Board and College President for acceptance. In most cases, the value of business assets is difficult to determine.

b. Guidelines

The evaluation of gifts of business assets is facilitated by the Foundation Executive Director but conducted by the Foundation Board, and appropriate College officials. All costs associated with the donation of the assets are the responsibility of the donor. This includes, but is not limited to, costs of assessments, appraisals, insurance, documentation, IRS filing, and legal documentation.

Gifts of business assets are typically complicated and require significant review by the Foundation before they can be accepted. Donors of business assets

should expect a lengthy review process.

B. Deferred Gifts

1. Bequests

a. Description

A bequest to the Foundation may be made in a donor's will or revocable trust. Donors can bequeath specific assets, specified cash amounts, or percentages or remainders of their estates to the Foundation.

b. Policy

Direct, unencumbered bequests shall be accepted by Foundation if the underlying assets are in conformity with the guidelines for Outright Gifts as stated in this Policy.

All other bequests will be reviewed and approved by Executive Director and the Foundation Board. The Foundation reserves the right to decline gifts from the estates or trusts of deceased donors that are not in conformity with the terms of this Policy or other Foundation Policies.

c. Guidelines

For information on how the Foundation interprets bequest language see [APPENDIX 2.](#)

2. Qualified Retirement Plan Beneficiary Designations

a. Policy

The Foundation may be named as the death beneficiary of qualified retirement plans.

Distributions from qualified retirement plans will be accepted if the asset in question is in conformity with the terms of this Policy or other Foundation Policies.

3. Life Insurance Policies

a. Policy

The Foundation may be named as the death beneficiary of life insurance policies. When the death benefit is paid from a policy in which the Century College Foundation or Century College is named a beneficiary only (i.e., the Foundation or College was not previously the policy owner), the full amount received will be recorded as an outright bequest.

The Foundation will accept gifts of whole life, variable, and universal life policies. However, it is the general practice of the Foundation to cancel and liquidate these gifted policies.

The Foundation retains the right to make limited exceptions to this Policy and allow donors to gift an insurance policy and continue paying the premium. In cases where this type of insurance policy gift has been accepted and the donor stops paying the premium, the Foundation may liquidate the policy at that time.

b. Guidelines

In cases where insurance policies are accepted as gifts, documentation is required. IRS Form 8283 must be completed and signed by an official authorized to sign the charity's tax return. Failure to include the Form 8283 could result in a disallowance of the charitable deduction.

If the donated policy has a value of \$5,000 or more, the donor must obtain a formal appraisal from a qualified appraiser and someone other than the insurer or the agent that sold the policy.

V. Pledges

A. Pledges to Contribute Easily Liquidated Property

Pledges to contribute cash, cash equivalents, or easily liquidated property (such as publicly traded stock) will be recorded at face value in keeping with the gift processing policies and procedures at the time.

B. Pledges of Illiquid Assets

For a pledge to be recorded which is contingent upon the realization of an illiquid asset, the donor must execute an irrevocable pledge agreement which states that the donor will back the pledge with a promise to fulfill the pledge using other assets if necessary.

C. Pledges for Challenge Gifts

In cases where a pledge is used as a challenge to motivate other donors to make pledges, gifts, and/or payments and where the other donors' payments are made contingent on the fulfillment of the pledge underlying the challenge, the original donor must donate cash or cash equivalents for the challenge to proceed.

D. Enforceable Pledges

In cases where the Foundation and the donor intend for the pledge to be enforceable, a pledge letter indicating that must be prepared. This will provide documentation that all parties agree that Century College Foundation and even others may rely on that donor's promise and provide the required documentation for the Foundation to account for its receivable. The pledge letter should include the source of the funds which will be utilized to pay the pledge.

E. Statement of Intent

In certain circumstances, it is inadvisable for the donor to create an enforceable pledge. For instance, if a donor knows in advance that they are planning to direct payments from a donor advised fund or some other third party source, the donor cannot make an enforceable pledge as it is impermissible for a donor advised fund to pay on a pledge made by an individual. In these instances, it is preferable to have the donor sign a letter of intent for documentation sufficient to record the pledge and recognize the donor. This allows the donor greater flexibility.

I. Policy Effective Date

This policy was approved by the Governance Committee on February 27, 2023, and the Foundation Board on May 4, 2023.

II. Appendix 1: CASE (Council for Advancement and Support of Education) Ethics Guidelines and Donor Bill of Rights

CASE Statement of Ethics

Institutional advancement professionals, by nature of our responsibilities within the academic community, represent our schools, colleges, and universities to the larger society. We have, therefore, a duty to exemplify the best qualities of our institutions and to observe the highest standards of personal and professional conduct.

We conduct ourselves in a manner which is consistent with the best interests of the institution we represent.

Our words and actions embody respect for truth, fairness, free inquiry, and the opinions of others.

We promote the merits of our institutions, and of education generally, respecting both our colleagues and the mission of each institution.

We respect, celebrate, and include all individuals regardless of race, gender, sexual orientation, ethnicity, nationality, physical ability, or age. We uphold the professional reputation of colleague advancement professionals and give credit for ideas, words, or images originated by others.

We communicate clearly and fairly with others, remaining mindful of the importance of representing our institution's mission and interests.

We safeguard privacy rights and confidential information.

We do not grant or accept gifts or services for personal or individual professional gain, nor do we solicit or accept gifts or services for our institutions in which a higher public interest would be violated.

We avoid actual or apparent conflicts of interest and, if in doubt, seek guidance regarding how to proceed.

We report transgressions and/or unethical activities to the appropriate authority in order that the institution take the necessary action.

We bring abusive and/or harassing conduct to the attention of institutional leadership in order that individuals who have been subject to such abuse are protected.

We follow the letter and spirit of pertinent laws and regulations, understanding that those strictures might be different in other countries and cultures.

We align the policies and procedures of our department with those of other departments, in order that the institution can have a holistic and integrated approach to ethical conduct.

Donor Bill of Rights

The Donor Bill of Rights was created by the Association of Fundraising Professionals (AFP), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the Giving Institute: Leading Consultants to Non-Profits. It has been endorsed by numerous organizations.

A DONOR BILL OF RIGHTS

DEVELOPED BY:



Association of Fundraising Professionals (AFP)



Association for Healthcare Philanthropy (AHP)



Council for Advancement and Support of Education (CASE)



Giving Institute: Leading Consultants to Non-Profits

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 assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

I

To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.

II

To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.

III

To have access to the organization's most recent financial statements.

IV

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

V

To receive appropriate acknowledgement and recognition.

VI

To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.

VII

To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.

VIII

To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

IX

To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.

X

To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

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III. Appendix 2: Bequest Language Interpretation

While Foundation staff attempt to educate donors about language for bequests which will ensure that the donor's intentions will be understood, it is common for the Foundation to receive bequests with vague language about designations. The following is common language found in bequests and explanations of how bequests with this language will be interpreted by the Foundation.

Bequest Language

- "... I bequeath \$xxx,xxx (or some percentage of the estate) **to Century College Foundation or Century College.**"
 - Beginning July 1, 2023 - the entire amount of bequests which state that the bequest is "for Century College Foundation" or "Century College" and contain no additional language will be deposited into the operating budget in a fund called "undesignated bequests." The Foundation is not bound to make additional or incremental expenditures because of the bequest, nor is the Foundation bound to record the bequest as a donor endowment.

NOTE: These funds are counted in the Foundation's receipts, but not toward the annual fund goals.

- "... I bequeath \$xxx,xxx (or some percentage of the estate) **to Century College Foundation or Century College for scholarships.**"
 - Beginning July 1, 2023 - the entire amount of a bequest which states that the bequest is "to Century Foundation or Century College" for scholarships" and contains no additional language that conveys an intent to expend only investment income (i.e., an intent that suggests the funds are to be treated as a named donor endowment) will be credited to the general-purpose restricted scholarship fund.
- "... I bequeath \$xxx,xxx (or some percentage of the estate) to Century College Foundation for **engineering** student scholarships."
 - Beginning July 1, 2023 - the entire amount of a bequest which states that the bequest is "to Century College Foundation or Century College" for purpose restricted scholarships" and contains no additional language that conveys an intent to expend only investment income (i.e., an intent that suggests the funds are to be treated as a named donor endowment) will be treated as purpose restricted funds for scholarships. Such funds will be credited to existing scholarship funds that meet the restriction and may be expended in the same fiscal year if the donor restriction has been met. If no such purpose restriction fund exists, the Foundation Accountant will determine if a new fund designation must be created or whether the funds may be credited to general scholarship funds. The Foundation is not bound to make additional or incremental scholarship awards because as a result of the bequest.

- "... I bequeath \$xxx,xxx (or some percentage of the estate) for scholarship awards **in memory/honor of NAME(S)**," or to create the "NAME" Scholarship.
 - To determine donor intent, the Foundation will review available case history (visit notes and/or correspondence)
 - When the case history does not make donor intent clear, the Foundation will approach the bequest advisor or family representative.
 - When this does not resolve the issue,
 - If the bequeathed amount would otherwise be sufficient to meet the endowment minimum, a quasi-endowment fund will be activated.
 - If the amount does not meet the endowment minimum, the bequest will be credited to a restricted fund and the Foundation will expend the funds in accordance with the restriction.

- "... I bequeath \$xxx,xxx (or some percentage of the estate) to the biology department **in memory/honor of NAME(S)**,"
 - The bequest amount will be deposited in a Foundation fund for the biology department and the gift will be recorded in memory/honor of NAME(S).

- "... I bequeath \$xxx,xxx (or some percentage of the estate) to Century College Foundation for the Pat Fischer Memorial Nursing **Scholarship**..." where the scholarship fund is Pat Fischer Memorial Nursing Scholarship already endowed at CCF.
 - The bequest amount will be added to the scholarship endowment regardless of the amount.

- "... I bequeath \$xxx,xxx (or some percentage of the estate) to Century's **English Department**..."
 - The current policy is that the bequest is put into the Foundation Fund for the department.
 - No assumption about whether the bequest will go toward programmatic expenses, facilities expenses, and/or salary expenses will be made.
 - Decisions about how to utilize the funds will be made in consultation with the Department Head and the Dean.

- "... I bequeath \$xx,xxx (or some percentage of the estate) (which is below the required minimum to create a named fund) to the Foundation for an **English department endowed fund**..." OR
 "... I bequeath \$xx,xxx (or some percentage of the estate) (which is below the required minimum to create and endowed fund) to CCF, for an English department fund, **the income from which** will support the literature curriculum."
 - The Foundation will create a named donor endowed fund.
 - In the case of scholarship (or other cases where there is already a general endowed fund), the Foundation will deposit the funds in such endowment funds and recognize the donor/family as part of a group of

donors.

IV. Appendix 3: Asset Type Gift Minimums Chart

The time and effort needed to accept and process gifts ultimately diminishes the financial gain realized from a gift. To ensure that every gift contributes to the Foundation, it is necessary to establish thresholds for gifts:

Gift Form	Minimum Value
Outright gifts:	
Credit Cards: minimum	No
Cash or Checks: minimum	No
Non-Canadian Foreign Currency:	\$500
Publicly Traded Securities:	\$1,000
Mutual Fund Shares:	\$1,000
Closely Held/Restricted Securities:	\$1,000
Tangible Personal Property:	\$10,000
Non-public securities	\$10,000
Real Estate:	\$50,000
Planned and Deferred Gifts:	
Bequests: minimum	No
Qualified Retirement Plan Beneficiary Designations: minimum	No
Life Insurance Beneficiary Designations:	No
