



<b>Policy Title: Gift Acceptance Policy</b>	<b>Effective Date: 9/11/2020</b>
<b>Policy Number: ADV-PO-1600</b>	<b>Date of Last Review: 9/3/2023</b>
<b>Oversight Department: Office of the Vice President for University Advancement</b>	<b>Next Review Date: 9/1/2026</b>

### 1. PURPOSE

The *Gift Acceptance Policy* for Radford University (University) provides direction for the acceptance of gifts by Radford University Foundation, Inc. (RUF) for the benefit of the University.

### 2. APPLICABILITY

The *Gift Acceptance Policy* applies to all faculty, staff, and programs of the University.

### 3. DEFINITIONS

**Gift:** Any donation, gift, or other private philanthropic support made by a donor without expectation or receipt of an economic benefit commensurate with the money or property transferred and to which no commitment of resources or services has been made.

**Gift Agreement:** A written document executed between the donor and the RUF. The agreement identifies the donor and establishes the donor's financial commitment. The gift agreement is intended to clarify donor intent and expectations and to provide the information necessary to determine the acceptability of the gift as prescribed by this policy. The gift agreement is maintained by the RUF and considered an official RUF document thereof. The document may include, as applicable:

- Donor purpose and intent
- Scholarship/award criteria
- Any donor terms and conditions accepted by the University
- Payment schedule if one is to be created
- Provisions for future gifts
- Recognition by the University/RUF
- Allowance for future changes
- Process for agreement modification

**Gift Instrument:** Gifts may take many forms, including, but not limited to, the following:

- Business interests – Closely held stock and partnership interest
- Cash and cash equivalents – Cash, checks, credit card, debit card, wire, automated clearing house (ACH), money order, etc.

## 5. PROCEDURES

### A. Review of Gifts

In order to administer the acceptance of a broad array of gifts, and to follow established policies and procedures in an efficacious manner, gifts will be reviewed based on the category and amount of the gift.

### B. Gift Categories

#### 1. Category I – No review necessary:

Category I largely incorporates cash gifts and marketable securities to existing gift accounts. Gifts in this category are processed immediately by the Office of Advancement Services.

#### 2. Category II – Moderate review:

a. Category II gifts include all those gifts requiring the establishment of a new gift account as well as other contributions from sources such as, but not limited to, Donor-Advised Funds, Qualified Charitable IRA Distributions, and payments from Private Foundations. A written gift agreement may be developed.

b.



