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Planned Giving Policy: your anchor when headwinds blow

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Gift Acceptance Policies Planned Giving Policy

- Why?
- What should be Included?
 - Purpose or Objective
 - General Policies or Guidelines
 - Definitions
 - Specific types of gifts accepted
 - Policy for each type of gift
 - Applicable forms

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Cash

- Include who checks should be made payable to
- Delivery address for cash/checks



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Tangible Personal Property/ Gifts in Kind

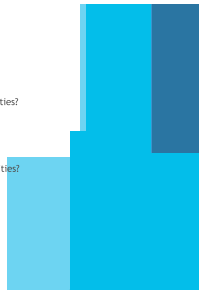
- ▶ Are there restrictions on what the charity will accept?
- ▶ Is there a minimum?
- ▶ Is the donation to be used by the charity, or sold?
- ▶ Are there restrictions on the property, or use of it?
- ▶ Are there carrying costs?
- ▶ Who determines if the gift will be accepted?
- ▶ Receipting process
- ▶ Form 8283



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Securities

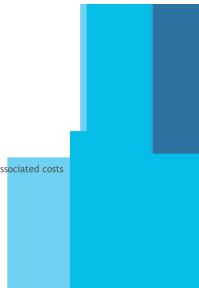
- ▶ Will you accept both publicly traded and closely held securities?
- ▶ What is your process for selling the securities?
- ▶ What restrictions are involved?
- ▶ Consider tax consequences to the donor and the charity
- ▶ If restricted or closely held, is there a market for the securities?



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Real Estate

- ▶ Will your charity accept gifts of real estate?
- ▶ Is there a minimum?
- ▶ Will you accept mortgaged property?
- ▶ What is the process for accepting a real estate gift?
- ▶ Consider: appraisal, environmental, and title reports and associated costs



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Remainder Interests in Property
(Retained Life)

- ▶ Will your charity accept this type of gift?
- ▶ What is the process?
- ▶ Who pays for maintenance, taxes, etc.?



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Oil, Gas and Mineral Interests

- ▶ Will your charity accept these?
- ▶ Is there a minimum value?
- ▶ What is the process for accepting this type of gift?
- ▶ Consider: liability, tax consequences, environmental



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Bargain Sale

- ▶ Will you accept a bargain sale gift?
- ▶ Considerations: use or sale of the property, holding costs, debt
- ▶ Who determines acceptance?



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Life Insurance

- ▶ Who owns the policy?
- ▶ Who makes premium payments?
- ▶ Policy regarding surrendering the policy for cash value



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Charitable Gift Annuities

- ▶ Minimum dollar amount?
- ▶ Minimum donor age?
- ▶ Will the charity adhere to the ACGA rates?
- ▶ Deferred?
- ▶ Payment schedule
- ▶ What can fund a gift annuity?



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Charitable Remainder Trusts
Charitable Lead Trusts

- ▶ Will the charity be trustee?
- ▶ If so, how will the administrative costs associated with the trust be paid?
- ▶ Will you provide the donor with help setting up?



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Revocable Trust Agreements

- ▶ Will the charity serve as trustee?
- ▶ If so, how are the associated costs of administering the trust paid?



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Retirement Plan and Insurance Beneficiary Designations

- ▶ Policy stating if the charity will accept and encourage these
- ▶ How/when the gift will be counted



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Bequests

- ▶ Policy states when these gifts will be counted
- ▶ Sample bequest language



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Intellectual Property Rights

- ▶ Will the charity accept these?
- ▶ What is the criteria for determining whether or not to accept the gift?
- ▶ Who decides to accept the gift?
- ▶ Considerations: minimum amount, full or fractional ownership, restrictions, legal, marketability, etc.

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NEW: Virtual Currency, Marijuana, Transfer on Death deed

- ▶ Changing world means changing policy
- ▶ Review and adjust policy every 3 years

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Advisory Committees

- ▶ What is their role?
- ▶ Who should you have on your committee?
- ▶ If not a committee, who within the organization is authorized to accept unusual gifts?

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Forms

- ▶ Gift acceptance forms
 - ▶ Real estate
 - ▶ Gift in kind
 - ▶ Art
 - ▶ Checklists
- ▶ Tax forms



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Questions?

Thank you!!!!

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