

TEMPLE UNIVERSITY

POLICIES AND PROCEDURES MANUAL

Title:	Gift Acceptance and Naming
Policy Number:	05.60.01
Issuing Authority:	Board of Trustees
Responsible Officer:	Vice President of Institutional Advancement
Date Created:	February 7, 2012
Date Last Amended/Reviewed:	October 2025
Date Scheduled for Review:	October 2027
Reviewing Office:	Institutional Advancement

Temple University – Of The Commonwealth System of Higher Education (“University”), a non-profit corporation organized in the Commonwealth of Pennsylvania and qualified as a charitable organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, encourages the solicitation and acceptance of gifts to further its educational, scientific, and charitable mission. By establishing and nurturing lasting donor relationships, the University helps to ensure its ability to fulfill that mission.

I. Purpose of Policy

This policy provides standards by which gifts are reviewed and accepted by the University. All fundraising and constituent engagement activities on behalf of the University, including the recording, allocation, receipting, acknowledgment, reporting, and stewardship of philanthropic commitments, will be conducted and coordinated by or through the Office of Institutional Advancement. Therefore, all gifts to the University must be submitted to Institutional Advancement’s Office of Gift and Records Administration.

II. Responsibility to Donors

- A. *Commitment to Donor*: The University, its staff and volunteer representatives shall endeavor to assist donors in accomplishing their philanthropic objectives.
- B. *Confidentiality*: The University will adhere to strict confidentiality regarding any records or personal documents pertaining to donors and gifts. All gift records will be released only when authorized by the donor or the donor’s authorized representative, or as required by law.
- C. *Anonymity*: The University shall respect the wishes of any donor offering anonymous support to the extent permitted by law.

III. Ethical and Legal Consideration

- A. *Ethical Standards*: The University is committed to the highest ethical standards in fundraising practices. The University, its staff, and volunteer representatives shall adhere to standards of practice as adopted by the Council for the Advancement and Support of Education (CASE)..
- B. *Compliance*: The University shall comply with all local, state, and federal laws and regulations concerning all charitable gifts it encourages, solicits, or accepts.
- C. *Legal, Tax and Financial Advice*: The University does not provide legal, tax, or financial advice, and shall encourage prospective donors to discuss all charitable gift planning decisions with their own advisors before entering any commitments to make gifts to the University. The University shall not endorse or recommend legal, tax or financial advisors to donors.
- D. *Preparation of Legal Documents*: The University shall prepare legal forms to create charitable gift annuities and trusts and will draft documents for gift agreements, statements of charitable intent, or sample bequest language for execution by donors. The University will strongly encourage donors to have these documents reviewed by their own advisors. The University will not make any representations regarding the tax, legal or financial contents or effects of any such legal forms.
- E. *Service as Executor or Living Trust Trustee*: Unless approved in advance by the Gift Acceptance and Advisory Committee, the University will not agree to serve as executor of a decedent's estate nor as trustee of a living trust or other trust intended to serve as a person's primary estate planning document.
- F. *Trusteeship*: The University may serve as trustee of charitable remainder trusts if 100% of the remainder interest in the trust is irrevocably dedicated to the University and the University's investment authority as trustee is unrestricted. The University will not serve as co-trustee of a charitable trust. Exceptions to this policy can be made by the Gift Acceptance and Advisory Committee.
- G. *Return of Gifts*: Philanthropic gifts are generally not refundable. Refunds will be made in the event of a mistake (overpayments, duplicate payments, or transactions received in error).

IV. Delegation of Gift Acceptance Authority

A. The University's Board of Trustees shall:

- 1. Approve the naming of a building (new or existing), major outdoor spaces including plazas and roads, and academic and administrative units, including colleges, schools, and major programs.
- 2. Approve gifts greater than \$10,000,000.
- 3. Revoke the naming of a building, college, school, or major program if:
 - a. The pledge obligation was not fulfilled.

- b. The University, in the sole discretion of the Board of Trustees or its designee, determines its association with the donor or the honoree could cause significant damage to the University reputation, standing or integrity or be contrary to University values.

B. The University President shall:

1. Approve gifts and pledges in an amount up to \$10,000,000.
2. Derermine the use of unrestricted cash distributions from estates, trusts, and other instruments effective upon an individual's death.

C. The Vice President for Institutional Advancement is authorized to:

1. Approve gifts and pledges in an amount up to and including \$1,000,000.
2. Accept gifts below the term or endowed fund minimum, when appropriate, at his or her discretion.

V. Gift Acceptance and Advisory Committee

- A. *Gift Acceptance and Advisory Committee:* The Gift Acceptance and Advisory Committee (GAAC) shall be comprised of the Provost andChief Operating Officer and University Counsel.
- B. *GAAC Purpose:* In addition to its specific roles described herein, the GAAC shall advise and assist in accepting gifts of complex assets (real estate, closely held stock, intangible personal property, and other illiquid assets) and/or when a gift may incur charges or costs to the University for maintenance, disposal, academic programming, or other activities, other than ordinary-course expenses.
- C. *Convening the GAAC:* The Vice President of Institutional Advancement will convene the GAAC, as necessary.

VI. Gift and Pledge Documentation

- A. *Installment Gifts:* All gifts equal to or greater than \$\$24,999 that will be made in installments must be accompanied by a gift form signed by the donor or an authorized representative of the donor.
- B. *Agreements:* All gifts or pledges \$25,000 and above must be accompanied by a written agreement or statement of philanthropic intent that is signed by the University and the donor or an authorized representative of the donor.
- C. *Endowment Solicitations:* University staff or a group of donors may coordinate efforts to raise gifts for a specific purpose that requires a minimum funding amount. Any written solicitation to establish an endowment must be approved by Institutional Advancement and University Counsel prior to the solicitation of donors.solicitation of donors.

VII. Gift Restrictions

- A. *Unrestricted Gifts*: Unrestricted gifts or gifts restricted to the budgeted priorities of the University are always preferred, but the University and its representatives will maintain a donor-centric approach to fundraising to ensure that a donor's strongest philanthropic interests are properly identified and addressed and thus maximum financial support for the University is realized.
- B. *Other Restrictions on Gifts*: The University may accept gifts restricted to non-budgeted programs and purposes only upon the prior written approval of the Vice President of Institutional Advancement and University Counsel. The University reserves the right to decline gifts that are too restrictive in purpose, too difficult to administer, or designated for purposes outside of its mission.

VIII. Gift Types

A. Gifts of Property

These assets may be accepted by the University, subject to the following criteria:

1. *Cash*: Acceptable in any negotiable form, including currency, checks, payroll deductions, electronic fund transfers, and credit card gifts.
2. *Securities*:
 - a. *Publicly-Traded*: Stocks, bonds, exchange-traded funds, and mutual funds listed on an exchange or other publicly reported market. Using the standards set forth by the Internal Revenue Service (Publication 561), the University shall provide gift credit for donations of publicly-traded securities based upon the average of the high and low quoted selling prices on the gift date. Gift date is defined as the date the donor relinquished dominion and control of the property and the University takes possession of it. While for recognition and pledge payment purposes, the University will provide gift credit to a donor based on these IRS guidelines, it is the donor's sole responsibility to determine the fair market value of donated publicly traded securities.
 - b. *Closely-Held Securities and Business Interests*: Debt and equity positions in non-publicly traded businesses, hedge funds, REITs, interests in limited liability companies and partnerships may only be accepted upon prior approval of the GAAC.
 - c. *Options and Other Rights in Securities*: Warrants, stock options and stock appreciation rights may only be accepted upon prior approval of the GAAC.
3. *Life Insurance*: The University may accept a gift of a life insurance policy upon prior approval of the GAAC.

4. *Real Property*: Residential and commercial real property, real estate interests, and remainder interests in property (gifts subject to a retained life estate) may only be accepted upon prior approval of the GAAC and in accordance with the University's then-current real property gift acceptance procedures. The University generally will not accept real property subject to a mortgage, lien or other encumbrance, property where title is divided for gifting purposes, time-share interests or any other gifts of partial interests in property or property with title limitations; exceptions must be approved by the GAAC.
5. *Tangible Personal Property/Gifts-in-Kind*: The University will accept gifts of tangible personal property such as jewelry, books, works of art, collections, equipment and other tangible property (also referred to as "Gifts-in-Kind") if the proposed donation has sufficient mission-related value to the University or can, as determined by the University, be liquidated to produce cash.
 - a. If a charitable income tax deduction is desired by the donor, it is the sole responsibility of the donor to obtain and pay for an external professional appraisal to substantiate the deduction in accordance with IRS rules.
 - b. It is the sole responsibility of the donor to determine the value of a contributed item; the University and its representatives cannot assign a value to the donated item(s) or procure a valuation for the benefit of the donor.
 - c. Unrestricted gifts become the sole property of the University upon receipt and the University may make all necessary decisions as to their retention, location, treatment, and other considerations relating to their use and disposition.
 - d. Consistent with IRS guidelines, the donation of a partial property interest with retained ownership rights, services, or lost income shall not be receipted by the University as a qualified charitable contribution.
6. *Other Property*: Property not otherwise described in this section may only be accepted upon prior approval of the GAAC.
7. *Matching Funds*: If a donor wishes to provide funds that require a challenge or matching gift, the University may agree to pursue matching funds through additional third-party donations to the University but will not generally use unrestricted University funds for this purpose. Parameters for matches using more than \$250,000 of University operating funds must be approved by the Board of Trustees.

8. *Cryptocurrencies*: The University may, in its sole discretion, accept gifts of cryptocurrency and other forms of digital assets after due diligence is performed to determine that the asset can be transferred and liquidated.
9. *Temple University's Donor Advised Fund*
 - a. The minimum amount required to establish a donor advised fund at the University is \$250,000. The Office of Gift Planning is responsible for due diligence review prior to the establishment of all new donor advised funds. This minimum amount may be waived in certain circumstances by the Vice President for Institutional Advancement.
 - b. The University requires that at least 50% of the donor's gift to their fund at Temple (including any earnings thereon) must go to the University.

B. Structured Current Gifts

1. *Bargain Sales*: Transactions wherein the University pays less than full value for an asset and issues a gift receipt for the difference may only be accepted upon prior review by the GAAC.
2. *Charitable Lead Trusts*: The University may accept a designation as payment beneficiary of a charitable lead trust. The University will not serve as trustee of a charitable lead trust.
3. *Corporate Matching Gifts*: The University will accept corporate matching gifts. However, these gifts will not be credited toward an individual's personal pledge commitment. Any matching gift received shall be used for the same purpose as the original gift unless limitations are imposed by the issuing company/foundation that prohibit an identical use.
4. *IRA Qualified Charitable Distributions*: The University may accept all gifts directly transferred from an individual retirement account as permitted by applicable law.
5. *Donor Advised Funds*: The University accepts gifts from donor advised funds ("DAF").
6. *Private Foundations (Family Foundations)*: The University accepts gifts from private "family" foundations.
7. *Other Structured Current Gifts*: The University may only accept other structured current gifts with prior written approval of the Vice President of Institutional Advancement and University Counsel.

C. Structured Future Gifts

Future Gifts Subject to a Payment Interest

1. *Charitable Gift Annuities:* The University offers immediate payment, deferred payment, commuted payment, and flexible payment charitable gift annuities with a minimum funding amount of \$25,000 and a maximum funding amount of 25% of its total gift annuity pool.
2. *Charitable Remainder Trusts When the University Serves as Trustee:* The University will serve as trustee of charitable remainder trusts if the University is named as the irrevocable 100% beneficiary.
3. *Charitable Remainder Trusts When the University Does Not Serve as Trustee:* The University will accept designation as charitable beneficiary in any proportion of charitable remainder trusts that do not name the University as trustee.

Future Gifts Not Subject to a Payment Interest

1. *Gifts by Will or Living Trust:* Donors and supporters of the University will be encouraged to designate the University as a beneficiary of their wills or living trusts. The University reserves the right to decline a bequest.
2. *Retirement Plan, Life Insurance and Other Beneficiary Designations:* Donors will be encouraged to designate the University as beneficiary or contingent beneficiary of their retirement plans, life insurance policies, donor advised funds, and other accounts on which they can name a beneficiary.

IX. Naming Gifts

The University accepts gifts that enable a donor to name a physical space, a school or college, an academic or administrative unit, scholarships and faculty positions, and other recognition opportunities. Naming gift minima for various types of endowed and term (fully spendable) funds – such as scholarships, faculty chairs, and others – are recommended by the President and approved by the Board of Trustees, with periodic reviews.

- A. *General Considerations:* Contributions associated with naming gift opportunities must be documented in a written agreement between the donor and the University. Such contributions may or may not be endowed. Naming gifts do not confer the right to the donor to determine the use of the funds (e.g., the purpose or use of the named space, specific beneficiary of a student or faculty support fund, program curricula, and/or research outcomes). Therefore, funds received to name a physical space may not be used to establish a named scholarship or award fund.
- B. A naming gift for a physical space shall be secured only after an agreement has been executed between the University and the donor. The University will not

announce the gift publicly or install signage on a named physical space until 20% of the total naming gift is received by the University. Only the Vice President of Institutional Advancement may approve installation of signage prior to the donor making gifts totaling 20% of the full pledge. Naming a physical space by a corporate entity is subject to review by the University to determine if a naming right may be an exchange transaction for commensurate advertising value rather than a charitable contribution.

C. Duration:

1. The maximum term for a naming opportunity of a facility or other physical space shall not exceed the original useful life of the given facility or space and/or if 50 percent or more of the square footage of a named facility or physical space is renovated. The University shall determine useful life based on industry standards for depreciation.
2. If a program, virtual center, department, center, institute, or unit is discontinued, the naming will expire. In certain instances, the University may consider alternative recognition that closely aligns with the original intent.
3. For current-use gifts, naming terms, including duration, shall be set forth in writing by the university and donor.
4. If circumstances change so that a named space is repurposed, deconstructed, severely damaged, destroyed or otherwise permanently closed, the university will consult with the donor, if possible, or the donor's estate, if practicable, to determine an appropriate way to recognize the original naming gift.

D. Funding Requirements: Outright gifts and signed pledges payable over five years may be used to fully or partially fund a named opportunity, as calculated by the face value of the gift or pledge at the time it is fully executed.

Testamentary gifts may be used in combination with an outright pledge to fund a naming opportunity if the testamentary portion of the commitment is secured by an irrevocable pledge agreement and does not exceed 50% of the total gift required for the naming opportunity. The portion of the naming gift made by testamentary commitment shall be approved according to the gift acceptance authorization protocols stipulated in Section IV above. .

X. Gift Valuation and Reporting

The University adheres to accepted standards of gift valuation and reporting for outright and documented deferred gifts, as recommended by CASE. All exceptions to these standards shall be approved by the Vice President of Institutional Advancement.

XI. Special Review and Amendments

- A. *Special Review*: The Vice President of Institutional Advancement shall initiate a supplemental review of these policies upon the enactment or promulgation of legislation or regulatory rules affecting fundraising and gift acceptance by the University, or prior to the start of a formal fundraising campaign. All proposed changes shall be approved by the Board of Trustees.
- B. *Amendments*: The President of the University is authorized to make technical amendments to this policy.

Notes

1. Dates of official enactment and amendments:

Enacted: February 2012

Amended: May 8, 2012, October 2017, October 2018, October 2020, November 2022, October 2025

2. Cross References/Appendix

Gift Compliance Policy, #05.60.02

Cash Handling, #05.20.12

Internal Audit Program #05.20.16

Investment Policies #05.50.01

President Authorized to Establish Quasi endowments for Amounts of \$100,000 or Less #05.50.30

Contract signing – Authorization Signatures #04.50.01