

Acknowledgment of Gifts

AUTHORITY This Guide Memo is approved by the Vice President for Development.

SUMMARY This Guide Memo states responsibilities and procedures for acknowledging gifts to the University. Section headings are:

1. ACKNOWLEDGMENT BY THE UNIVERSITY
2. ACKNOWLEDGMENT BY THE PRESIDENT'S OFFICE
3. ACKNOWLEDGMENT BY SCHOOLS AND DEPARTMENTS

1. ACKNOWLEDGMENT BY THE UNIVERSITY

All gifts to Stanford of cash, checks, and securities, as well as most other types of gifts, are officially acknowledged by the University through the Office of Development. It is the Office of Development's goal to issue a receipt to the donor within 10 working days after Gift Processing has been notified and received relevant documentation for each gift. Receipts issued by Gift Processing conform to certain government-mandated format requirements, including a statement as to whether the donor has received anything of value in return for the gift and, where applicable, a reference to the University's charge on restricted funds (see Guide memo 37.3, Infrastructure Charges, http://adminguide.stanford.edu/37_3.pdf). Under Federal law donors must possess a conforming gift receipt in order to claim a tax deduction for most charitable contributions.

- a. **Monetary Gifts** — Receipts state the dollar value of the gift.
- b. **Securities Gifts** — Receipts describe the number and type of securities donated, and as a courtesy to the donor will generally state the value of any publicly-traded securities credited to the donor's gift record. The value claimed by the donor for tax purposes is the donor's responsibility.
- c. **Other Nonmonetary Gifts** — Receipts describe the gift in reasonably specific terms, including number and type of property involved, but do not include a valuation. The value claimed by the donor for tax purposes is the donor's responsibility. For equipment gifts, see Guide Memo 42.2, Records of Donated Equipment, http://adminguide.stanford.edu/42_2.pdf. Receipts for gifts of real estate are issued by the Office of Development in coordination with the Gift Real Estate section of the Stanford Management Company.
- d. **“Quid Pro Quo” Gifts** — Under federal law, receipts for gifts made to Stanford where the University has given the donor something of value in return must state this fact on the University's gift receipt and must include a valuation of the benefit received by the donor. The donor's tax deduction is reduced by this amount. These requirements do not apply to certain narrowly defined nominal items given in return for a gift (contact Gift Processing, 650/725-4360, or Planned Giving, 650/725-4358, for information).
- e. **Life Income Gifts** — Planned Giving in the Office of Development is responsible for preparing and issuing receipts for life income gifts.

2. ACKNOWLEDGMENT BY THE PRESIDENT'S OFFICE

In addition to the University's official gift receipt, certain gifts are acknowledged by a letter signed by the President of the University and/or the Vice President for Development. The Stewardship Division in the Office of Development is responsible for generating these letters. Requests for Presidential or Vice Presidential acknowledgment of gifts should be directed to the Stewardship Division along with any relevant information pertaining to the donor and the gift.

3. ACKNOWLEDGMENT BY SCHOOLS AND DEPARTMENTS

Contact the development office in each school to obtain guidelines concerning, or to make a request for, an acknowledgment from the appropriate dean and/or department chair in addition to the University's official gift receipt. In the absence of the dean or department chair, an interim acknowledgment letter may be sent by an assistant. The Stewardship Division in the Office of Development is available to provide assistance in drafting such letters. Copies of all acknowledgments from schools and departments should be sent to the Central Files, 326 Galvez Street, mailcode 5018, section of the Office of Development.