4.2.2 ACKNOWLEDGMENT OF GIFTS

1. Gift Receipts

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 Development Services has been notified and received relevant documentation for each gift. Receipts issued by Development Services 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 3.3.1 [1]: Infrastructure Charges). 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 4.2.3 [2]: Records of Donated Equipment. 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 Development Services, (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 Letters
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, a School Dean, a Director of a Center, or the Chair of the Board of Trustees. Stewardship Officers throughout the University have the responsibility for tracking gifts that meet certain criteria (which vary slightly from area to area and by signer) and drafting letters for the appropriate signature.