

**POTSDAM COLLEGE FOUNDATION, INC.**  
**CAMPAIGN GIFT CREDITING GUIDELINES**  
**November 26, 2019**

The following guidelines for crediting gifts have been authorized by the Potsdam College Foundation, Inc. (hereinafter “Foundation”) Board of Trustees:

1. All gifts received and pledges documented with a letter of intent during the campaign period (July 1, 2022 - June 30, 2029 anticipated) shall be counted in the campaign. In addition, any gift received or pledge documented with a letter of intent of \$100,000 or more during the campaign planning period (July 1, 2016 – June 30, 2022) will receive credit in the campaign. Also, any gift received or pledge documented with a letter of intent of \$50,000 or more during the campaign planning period with the donor’s intention of counting in the campaign will be credited as such.
2. Documented pledges may extend for a payment period not to exceed five years. However, documented pledges of \$250,000 or more may be negotiated for a period not to exceed seven years. Donors may make multiple pledges during the campaign period, and pledges may extend beyond the conclusion of the campaign in 2029, not to exceed five years.
3. All gifts will be received and receipted by the Foundation. Donors wishing to remain anonymous will not be publicly acknowledged. The Foundation’s fiscal year is July 1 through June 30.
4. Pledges of \$5,000 or more must be documented by a letter of intent signed by the donor including the amount of the pledge, terms of payment, designation of gift, schedule of pledge reminders if needed, and contact information for the donor. Employer matching gifts, qualified charitable distributions (QCDs) and gifts from donor-advised funds (DAFs) may be used to fulfill pledges.
5. Gifts may only count in one comprehensive fundraising campaign. Gifts counted in a previous comprehensive campaign may not count in this comprehensive campaign, and gifts counted in this campaign will not count in a future comprehensive campaign. However, gifts eligible to count in a sub-campaign held during this comprehensive campaign will also count in this comprehensive campaign.
6. Naming opportunities are available in recognition of significant gifts to the campaign. A list of opportunities is available in the Foundation office. The naming of physical spaces on campus is subject to the approval of the SUNY Potsdam College Council and, in some cases, the SUNY Board of Trustees (see attached: *Potsdam College Foundation, Inc. Leadership Naming Guidelines* and *Chancellor’s Guidelines for Naming Opportunities on Campuses*). Generally, a request to name a physical space is not forwarded to the College Council or the SUNY Board of Trustees until 50% of the donor’s pledge is paid. The naming of a physical space will not be announced until approved by the appropriate governing board.
7. SUNY has proposed launching the Excelsior Scholars for Excellence in Undergraduate Education Endowed Professorship Challenge. A donor gift for these \$1 million professorships would be a minimum of \$667,000. Initially the gift is invested for growth up to \$1 million, and SUNY will make “income” payments of \$16,700 for up to six years. The donor will receive credit for the amount actually donated. Neither the endowment growth nor

the SUNY “income” payments will count in the campaign. Note: This program is in accordance with guidelines set forth by SUNY and is subject to change.

8. In accordance with the Gift Acceptance Policies of the Potsdam College Foundation, Inc., gifts will be credited as follows:

**I. Outright Gifts**

- a) Cash, including checks, money orders, bank checks and wire and Paypal transfers. Gift credit is at full face value as of date received by the Foundation or an agent of the Foundation, the date a wire transfer appears in an authorized Foundation account, or the postmark date for a gift mailed through the USPS. Foreign currencies are generally converted before transfer to the Foundation and are credited at their US dollar value. Checks may be made payable to “Potsdam College Foundation, Inc.” Checks and wire transfers from donor-advised funds will receive gift credit at full value as of the postmark date or date of wire receipt into a Foundation account. Qualified charitable distributions will receive full gift credit as of the postmark date or date of wire receipt into a Foundation account.
- b) Credit Cards, including Master Card, Visa, Discover and American Express. Full gift credit is recorded as of date the charge is made.
- c) Payroll Deduction. For New York State employees, full gift credit is recorded each time a deduction is made. For non-NYS employees, full credit is recorded when the gift is received by the Foundation from the employer.
- d) Gifts from Third-party Agencies. Some agencies collect donations and then assess a fee before the gift is transferred to the Foundation. Gift credit to the donor is recorded for the actual amount received by the Foundation.
- e) Securities, including publicly-traded stocks, bonds and mutual funds. The gift value is recorded as of the date stock/bond certificates and stock/bond powers are received by the Foundation or its authorized agent, or the date a wire transfer appears in a Foundation Account. The value credited to the campaign is the mean of the high and low trading prices as of the gift date times the number of shares donated.
- f) Closely-held Stock. The gift is recorded at the appraisal value provided by the donor as of the date received by the Foundation. These gifts will be reviewed by the Gift Acceptance Committee before receipt.
- g) Tangible Personal/Business Property. The gift is recorded at the value provided by the donor at the time of the gift. These gifts will be reviewed by the Gift Acceptance Committee before receipt.
- h) Life Insurance, including policies with a current cash value. The gift value is the interpolated terminal reserve value of the policy as provided by the donor as of the date the Foundation becomes the owner of the policy. These gifts may be reviewed by the Gift Acceptance Committee before receipt.
- i) Employer Matching Gifts. Gifts will be credited at full value at the time the gift is received or anticipation is confirmed. Matching gifts may count towards a donor’s pledge if allowed by the matching gift company.

- j) Real Estate. The gift value is the appraisal value as provided by the donor at the time the gift is completed. These gifts will be reviewed by the Gift Acceptance Committee before receipt.
- k) Savings Bonds. Rarely will savings bonds be encouraged as an outright gift. Savings bonds cannot be transferred to the Foundation. The bonds must be redeemed first and any accrued dividend income recognized by the donor before a cash gift is made.
- l) Other Property, including royalties, copyrights, easements, notes and mortgages. Gift credit will depend on an independent valuation of each gift scenario. These gifts will be reviewed by the Gift Acceptance Committee before receipt.

## **II. Deferred Gifts**

Deferred gifts will be eligible for campaign credit for donors at least 65 years of age at the time the gift is recorded or income payments begin. All gifts will be documented and include a specific dollar amount. In the case of a percentage or residuary deferred gift, the donor must provide an estimate of the value of the deferred gift. Examples of gift agreements may include:

- A gift agreement signed by the donor and the Executive Director of the Potsdam College Foundation.
- A copy of the donor's will or the relevant sections with a letter of intent.
- A letter from the donor's lawyer indicating the amount of the deferred gift and the donor's intention to provide this gift as part of their campaign commitment.
- A charitable gift annuity, charitable remainder trust, pooled life income fund, or retained life estate agreement.
- A copy of a life insurance policy indicating ownership and/or beneficiary designation.

Gifts will receive credit at fair market value and will also be tracked separately at present value using a consistent methodology such as the calculation to determine the value of a tax deduction for a charitable gift annuity.

- a) Bequests, including gifts through wills, living trusts and "non-Potsdam" charitable remainder trusts, revocable and irrevocable, single and multiple lives. Gift will be credited at full fair market value and present value along with signed document including a specific dollar amount.
- b) Retirement Plans. Remainder beneficiary designations from retirement plans will be credited at full fair market value and present value along with signed documentation including a specific dollar amount.
- c) Donor-advised Funds. Remainder designations from donor-advised funds will be credited at full fair market value and present value along with signed documentation including a specific dollar amount.
- d) Life Insurance, including whole life policies. The Foundation may be the beneficiary or the owner/beneficiary. Gift credit will be given for the death benefit (or percentage coming to Potsdam) and the present value along with documentation including a specific dollar amount.

- e) Potsdam Charitable Gift Annuities, including immediate and deferred payment annuities, one and two lives. Gift credit will be given for the fair market value of the gift as specified in the signed annuity agreement and also at the present value.
- f) Potsdam Charitable Remainder Trusts, including unitrusts and annuity trusts, life and term, one and multiple lives. Gift credit will be given for the fair market and present value of gifts as they go into the trust along with documentation including a specific dollar amount.
- g) Retained Life Estates. Gift credit will be given for the qualified appraised value and present value of the property on the date of a signed agreement.
- h) Pooled Life Income Fund, including one and two life agreements. Should the Foundation create a pooled life fund, gift credit will be given for the fair market and present values of gifts on the date gifts are added to the fund.

### **III. Realized Estate Gifts**

Most realized estate gifts will have been recorded in a previous fundraising campaign. Other than gift-with-income plans, if such a gift is realized for more than what was recorded previously in any campaign, the amount of the increase will be credited as a gift at full fair market value. If an expectancy is realized at less than the previously credited value, it will not be reduced in campaign counting.

It may happen that an estate gift is both counted and then realized in the same campaign. If an estate gift is first counted in the current campaign, and is then realized during the campaign, any increase or decrease in the realized value will be adjusted in current campaign totals.

- a) Bequests. If a bequest expectancy is realized for more than the gift recorded previously in any campaign, the amount of the increase will be credited as a gift at full fair market value. If a bequest expectancy is realized at less than the previously credited value, it will not be reduced in campaign counting.
- b) Retirement Plans. If a retirement plan remainder is realized for more than the gift recorded previously in any campaign, the amount of the increase will be credited as a gift at full fair market value. If the gift is realized at less than the previously credited value, it will not be reduced in campaign counting.
- c) Donor-advised Funds. If a donor-advised fund remainder is realized for more than the gift recorded previously in any campaign, the amount of the increase will be credited as a gift at full fair market value. If the gift is realized at less than the previously credited value, it will not be reduced in campaign counting.
- d) Life Insurance. If a death benefit is realized for more than the gift recorded previously in any campaign, the amount of the increase will be credited as a gift at full fair market value. If a death benefit is realized at less than the previously credited value, it will not be reduced in campaign counting.
- e) “Outside” Charitable Remainder Trusts. Where the Foundation is not the trustee. If the Foundation is an irrevocable remainderman, the remainder will be valued on an

annual basis as reported by the trustee. If the Foundation is a revocable remainderman, if the remainder is realized for more than the gift recorded previously in any campaign, the amount of the increase will be credited as a gift at full fair market value.

f) Gift-with-income Plans:

- Potsdam Charitable Gift Annuities. There will be no additional gift credited or reduction in the value of a previously credited gift when a gift annuity terminates.
- “Potsdam” Charitable Remainder Trusts. Where the Foundation is trustee, there will be no additional gift credited or reduction in the value of a previously credited gift when a charitable trust terminates.
- Retained Life Estates. There will be no additional gift credited or reduction in the value of a previously credited gift when a retained life estate terminates
- Pooled Life Income Fund. There will be no additional gift credited or reduction in the value of a previously credited gift when a pooled life income fund agreement terminates.