



Non-Cash Gift Policies, Procedures and Guidelines

The following are policies and procedures for accepting non-cash gifts to PLU. All donations received are required to have a receipt/valuation/memo listing the fair market value (FMV) of the donation. Make copies of all letters/certificates/tickets/etc. that are included as part of the donation for tracking and substantiation purposes. Fill out the Non-Cash Gift report, keep a copy for your records and provide a copy for PLU's Division of Advancement.

A non-cash gift is tangible property, such as machinery, books, computers, etc.; service, volunteer time or partial interest gifts do not qualify as non-cash donations in the eyes of the IRS. We do however record these gifts for recognition purposes and all normal documentation procedures outlined should be followed for submitting such gifts to PLU. If you have any concerns or questions about receiving non-cash gifts or need additional forms, please call the Division of Advancement at PLU at 253-535-7177.

The university department and representative are responsible for accepting the non-cash gift. It is, therefore, important that the representative, department, program, or office consider the value of the gift to the university. Please carefully consider the following before accepting a gift-in-kind:

- Is it relevant to the work of the university? As a general rule, accept only gifts that further the work of departments and programs at the university.
- Will accepting the gift jeopardize the reputation of the donor or the university? Does the donor's intent match the interests of the university?
- Will the gift cost the university money in the future, such as maintenance, repair, insurance or preservation costs?
- Are there any risks associated with accepting the gift?
- Will the gift require a special facility in which to house it?
- Are there any special conditions the donor may impose?
- If the property cannot be used in university programs, will the donor allow it to be sold? If the donor places a condition on the gift that it is not to be sold, the university should not accept the gift.

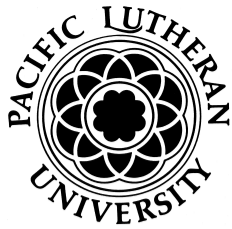
If additional cost will be necessary and are not normally part of the department's operating budget, the person receiving the gift should consult with his or her supervisor, department head, academic dean, or vice president in advance of accepting the gift.



Official Acceptance of Donations

The Dean/VP or designed representative must sign the Non-Cash Gift Acceptance Form confirming to PLU's Advancement Division that all listed/attached donations have been received. (Number of donations and value of donations should be included) along with the complete list of donations.

- Advancement Officers/University Representatives must advise donors of items estimated to be worth \$500+ of the possible need for them to file IRS Form 8283 with their itemized tax return. They should be encouraged to seek tax guidance and, if required, obtain a copy of the latest version of this form, complete their required portion, and deliver to PLU's Division of Advancement for signature and return.
- Advancement Officers/University Representatives must advise donors of items estimated to be worth \$5,000+ of their possible requirement to obtain the signature of qualified appraiser on their 8283, prior to the delivery of the 8283 to the Division of Advancement for signature. The donors should also be informed of PLU's requirement to file Form 8282 with the IRS whenever we sell donated property of \$5,000+ within three years of the donation, this will likely be true for donated auction items. Advancement Officers/University Representatives must notify PLU's Advancement Division when such events occur.



NON-CASH GIFT **FORM**

DEPARTMENT		REPORTED BY		PHONE EXT.		DATE	
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DONOR INFORMATION

PLU ID	Donor Name	Type: (check one)	Individual	Organization
If the donor is an organization - Primary Contact Name Designated person to receive <i>both</i> receipts & acknowledgement letters for all org gifts		Home		Check if primary
		Business		
Donor Address (or Contact Address if different from Organization)		Cell		
Donor Email				Check if primary

GIFT INFORMATION

Gift Description			
This is an irrevocable gift and shall be used at PLU for the following purpose: (I have no objections to this donation being sold; however, I recommend that any monies derived from the sale be used for the same department)			
Gift Purpose			
Fair Market Value	IRS Definition - "the price a willing, knowledgeable buyer would pay a willing, knowledgeable seller when neither has to buy or sell."		\$
Appraised Value: If the value of the donation is \$5,000 or more , a written appraisal from an independent professional is required by the IRS in order for a donor to substantiate tax deductions. If applicable, I am attaching a copy of the appraisal.			
Benefit Amount (non-gift amount; goods and/or services provided in exchange for this gift)	\$	Net Gift Amount (FMV - Benefit)	\$
Designation			
I (We) hereby give, transfer title to Pacific Lutheran University ("PLU") for the exclusive benefit of PLU, the property described above, which I (we) own: (please include model & serial numbers of equipment) see attached list if applicable			
Donor Signature		Date	
Special Instructions (Soft Credits, Memberships, Proposals, Pledges)			

ACCEPTANCE

PLU accepts the property described above as is, without warranty, and acknowledges responsibility for all risk and liability associated with such property, other than manufacturer warranty and similar product liability claims, which are hereby expressly reserved.			
Approved for Acceptance (Dean, Vice President, or Provost if valued at \$5,000 or more)		Date Gift Received	
Acknowledged by (Advancement Division)		Date	

TANGIBLE GIFT TAX CATEGORY

Please select one for Gift-in-kind only:			
Art - Works of art	Art - Historic treasures	Art - Fractional interests	Books & publications
Historical artifacts	Taxidermy	Clothing & household goods	Cars & other vehicles
Boats & planes	Drugs & medical supplies	Real estate - Other	Real estate - Residential
Intellectual property	Collectibles	Food Inventory	Real estate - Commercial
Other: _____			

Submit to Advancement Division, Pacific Lutheran University. The university must be informed if above item(s) are sold within 3 years from above date. Gifts-in-kind cannot be formally accepted until this form is received and approved.