



ACADEMY POLICY MANUAL

Policy Title:	Gift Acknowledgements Policy
Policy Number:	FD 03-001
Policy Administrator:	Vice President for Advancement
Policy Initiator:	Thomas Dunworth
Authority:	Executive Order 676
Cross References:	
Effective Date:	October, 2011
Revised Date:	
Approved:	President William Eisenhardt
Approval Signature:	/s/

Purpose:

The California Maritime Academy shall acknowledge all gifts and donations once accepted through the formal process outlined in the Gift Acceptance policy.

Responsibilities:

The President has the authority to evaluate and accept gifts and donations to the Academy and delegates the authority to the Vice President Advancement to formally acknowledge gifts and donations. The Vice President Advancement is responsible for the administration of this policy.

Policy Statement

It is the policy of the California Maritime Academy Foundation, Inc. to acknowledge all gifts, including Non-Cash Gifts, in compliance with Internal Service rules and regulations.

Gift Acknowledgement Procedures

Principles

1. The California Maritime Academy Foundation will issue a written acknowledgement for any donation in excess of \$250 when no goods or services are provided or for donations in excess of \$75 where goods or services are provided to the donor.
2. Acknowledgement for donations of Non-Cash Gifts in excess of \$5,000 shall include IRS form 8283, IRS forms 8282, and IRS forms 1098-C as applicable.
3. Acknowledgements will be issued within 10 business days of donation receipt.
4. Only the portion of a donation that is greater than the value of goods or services received by the donor is a potential tax deduction for the donor.

A written gift acknowledgement form or disclosure statement must be sent to a donor for any donation in excess of \$250 when no goods or services are provided or for donations in excess of \$75 where goods or services are provided to the donor.

Written Acknowledgment Required Information

1. Name of the Organization
2. Amount of the Donation
3. Description (but not the value) of non-cash contributions
4. Statement that no goods or services were provided by the organization in return for the contribution, if that was the case.
5. Description and good faith estimate of the value of goods or services, if any, that the organization provided in return for the contribution.

Cash Gifts

For all cash or cash equivalent gifts of \$75 or greater, a written gift acknowledgement letter shall be issued from the Raisers Edge database system.

Quid Pro Quo Gift

A Quid Pro Gift is a gift that a donor makes partly as a donation and partly in return for goods or services he will receive. For Quid Pro Quo Gifts of \$75 or more, a written gift acknowledgement must be provided to the donor with a good faith estimate of the value of goods or services received by the donor.

For example, if a donor gives a charity \$100 and receives a dinner valued at \$40 the donor has made a quid pro quo contribution. In this example, the contribution part of the payment is \$60. A disclosure statement must be provided by the organization to the donor because the donor's payment is over \$75

Non-Cash Gifts

For items valued below \$500, a written gift acknowledgement detailing the item(s) received and the date the items were received shall be issued to the donors.

For items valued at \$500 or more but less than \$5000, a written gift acknowledgement and a form 8283 will also be prepared and sent to the donor. No value should be stated on the gift acknowledgement and only a detailed description of the items received and the date received should be reflected on the acknowledgement.

For items valued at \$5000 or more, a written gift acknowledgement, a form 8283 and a form 1098-C, if applicable, shall be filed according to IRS rules and regulations. No value should be stated on the gift acknowledgement by the receiving and only a detailed description of the items received and the date received should be reflected on the acknowledgement.

Forms

Sample of written Gift Acknowledgement Form

Form 8283 Instructions
Form 8283

Form 8282 Instructions
Form 8282

Form 1098-C Instructions
Form 1098-C