



# Gift Acceptance Policy

There are many ways to give in support of St. Vincent - St. Mary High School (hereafter STVM). In order to protect the interests of STVM as well as the persons and other entities that support its programs, the following gift acceptance policies are being implemented to ensure that all gifts are used for the designated purpose and to the maximum benefit for both parties. This policy focuses on both outright and planned gifts, both cash and non-cash. The goal of this document is to afford transparency for the donor while also safeguarding STVM against gifts which may prove to have an adverse effect on STVM.

These policies serve as guidelines, but it is understood that a certain degree of flexibility is necessary since some gift situations may be complex and require careful consideration. There may be cases where acceptance of a gift is delayed so that the proper individuals from various STVM departments and leadership levels may be contacted before a final decision is made.

The Advancement Office of St. Vincent - St. Mary High School uses the following documents in their gift processing and data management to ensure best practice and standardization:

Association of Fundraising Professionals: Code of Ethical Principles and Standards of Professional Practice  
Association of Fundraising Professionals et al: Donor Bill of Rights  
Department of the Treasury, Internal Revenue Service: Charitable Contributions (Publication 526)

For information regarding any of the following ways to give, please contact

**Gino S. D'Andrea VM81, Director of Advancement**  
St. Vincent-St. Mary High School  
(330) 253-9113 ext. 152

## **Outright Gifts**

Gifts of Cash (non-tuition):

Gifts of cash shall be accepted regardless of amount and may be made in the form of cash, check or credit card. Such gifts shall qualify for the income tax charitable deduction and shall be available for immediate use for the The Fund for STVM, and Endowment.

- 1) All gifts must be made payable to St. Vincent – St. Mary High School (STVM) and shall not be restricted for or payable to a specific student, employee or volunteer.
- 2) Contributions may be earmarked by the donor to a specific fund or endowment. If the donor has made such a specification, the funds will be deposited into the account which holds other donations received for that purpose. In the event that the donor has made a donation without earmarking the funds for a certain purpose, that donation shall be deposited in the unrestricted funds of STVM.
- 3) The STVM fiscal years runs July 1 through June 30. Gifts received in a new fiscal year cannot be backdated or posted to the previous fiscal year.



### **Gifts of Cash for Student Tuition**

Gifts of cash made toward student tuition shall be accepted and may be made in the form of cash, check or credit card. It is possible to make such donations through Irish Academic Partnership (IAP) program. Such donations may not be restricted for a specific person and may not qualify for a tax deduction. The donor shall consult IRS regulations or their tax advisor as to the deductibility of such a donation.

- 1) All gifts must be made payable to St. Vincent-St. Mary High School (STVM) and shall not be restricted for or payable to a specific student, employee or volunteer.
- 2) The STVM fiscal year runs July 1 through June 30. Gifts received in a new Fiscal year cannot be backdated or posted to the previous fiscal year.
- 3) Any donor who wishes to make a donation for student tuition for a specific person shall be informed that the donation will be treated as a prepayment of that student's tuition. Any receipt or acknowledgement issued by STVM will indicate that the funds represent a tuition payment and not a tax deductible donation.

### **Gifts-in-Kind**

Gifts-in-kind shall be accepted. Gifts-in-kind are donations of goods and services (as opposed to cash or marketable securities) that provide benefit to the school although the exact dollar value cannot always be assigned. STVM shall review any offered in-kind donation to ensure that the donation provides a benefit to STVM prior to accepting such gifts. STVM shall also cooperate in any appraisal that may be necessary in order to properly determine the value of the contribution to enable the donor to take a charitable deduction. The cost of the appraisal shall be the donor's expense.

### **Matching Gifts**

Matching gifts shall be accepted and processed by STVM. There are a number of employers that will match a gift made by an employee, retiree, or their families. The specific forms must be procured by the donor and made available to STVM and are typically available from the employer's human resource department.

### **Memorial Gifts**

Memorial (cash) gifts given in the honor or memorial of a loved one or event shall be accepted. Memorial Gifts are typically restricted for tuition assistance or scholarships.

- 1) All gifts must be made payable to St. Vincent-St. Mary High School (STVM) and shall not be restricted for or payable to a specific student, employee or volunteer. However, the donation may be restricted to a certain fund or endowment of STVM.
- 2) The STVM fiscal year runs July 1 through June 30. Gifts received in a new fiscal year cannot be backdated or posted to the previous fiscal year.

### **Real Estate and Personal Property**

Gifts of property (homes, land, antiques, etc.) may be accepted and also have specific tax advantages for the donor. STVM shall also cooperate in any appraisal that may be necessary in order to properly determine the value of the contribution. The cost of the appraisal shall be the donor's expense. Please contact the STVM Advancement Office for specific details.



## Planned Giving

Charitable gift planning, or planned giving, means making a charitable gift of estate assets to one or more nonprofit organizations like St. Vincent-St. Mary. It presents all members of the St. Vincent-St. Mary Family—alumni, parents, parents of alumni and friends—an opportunity to make a substantial gift that is arranged now and paid later. The four most common planned giving opportunities include the following:

**Outright Gift of Cash or Personal Property:** This gift is a donation of cash, securities, or real estate. The donor receives an income tax deduction for the value of the gift, plus no capital gains tax due on appreciated property. You can tailor your gift to the school's needs.

**Outright Gift of Stock:**

Gifts of stock (securities), including appreciated stock shall be accepted and may allow the donor to avoid tax on capital gains and while also entitling the donor to claim a charitable deduction for the full market value of the stock. Gifts of liquidated stock (securities) shall be accepted as a gift of cash and shall be valued at the net amount actually received by STVM.

**Gifts of Life Insurance:**

Gifts of life insurance shall be accepted. A donor may donate a life insurance policy that is no longer needed. To receive a charitable deduction for this type of donation, name STVM as both owner and the beneficiary of the policy. If the policy has cash value, the donor can take a charitable deduction approximately equal to the cash value at the time of the gift. In addition, if annual premiums are still to be made and the donor continues to pay them, those premiums will become tax deductible each year.

**Bequest in Will:**

Charitable bequest shall be accepted. A donor makes a charitable bequest by naming STVM as a beneficiary of the donor's estate in his Will. Charitable bequests to STVM are eligible for the estate tax charitable deduction. All gifts shall receive a receipt that complies with the requirements of the Internal Revenue Service to evidence the deductibility of the gift.

Under no circumstances shall an employee of STVM provide tax advice to a donor. All donors shall be instructed to consult their own tax advisor for specific advice on their particular situation. To receive additional information about giving through your estate, please contact:

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