

WESTERN UNIVERSITY OF HEALTH SCIENCES

GIFT ACCEPTANCE POLICY

I. Statement of Principles

Western University of Health Sciences ("University") encourages the solicitation and acceptance of gifts to further and fulfill the University's purposes. This document serves as a general guide to support the donation process that is consistent with the University's purposes and applicable federal, state and local laws.

The University strives for transparency relating to its operations including full and public disclosure of financial information to encourage donations to the University to fund current activities as well as future sustained growth. The University also strives to accept gifts that shall reflect honor upon the University without burdening the University with gifts that may generate more cost than benefit or that are restricted in a manner which is not in keeping with the goals of the University.

All donors are encouraged to seek the assistance of independent legal and tax advisors before making a gift to the University regarding any potential tax and estate planning consequences. When appropriate, the University will seek the advice of legal counsel in matters relating to the acceptance of any proposed gift. In addition, certain gifts may require approval from the University Board of Trustees.

II. University Acceptance of Gifts

Gifts to the University may take a variety of forms. However, all gifts must adhere to the Gift Acceptance Policy of the University which is subject to modification from time-to-time by the University Board.

Once the University accepts a gift, it becomes the University's property. From this point, the donor has no direct decision-making power regarding the disposition of the gift. In the case of a donor advised fund, however, the University may consult with the donor on the use of the gift after the University accepts the gift.

The University will accept only gifts that it reasonably deems, in its discretion, are consistent with its core educational values. The University reserves the right to decline any gift which does not conform to the mission and goals of the University. This includes any gift that would compromise or re direct the purposes, objectives, programs, integrity or independence of, or pose an undue burden on, the University.

III. Gift Definition

For tax purposes, a gift is defined as a voluntary transfer of assets motivated by charitable intent from a person or an organization to the University where no goods or services are expected, implied or forthcoming to the donor. The following criteria generally identify a gift:

- Gifts are irrevocable transfers of assets. The University has no legal obligation to return unexpended funds, provided that, if a gift has been misdirected to the University, a return of the gift may be issued at the University's discretion.
- A gift is not completed until it has been accepted by the University.

IV. Types of Acceptable Gifts

Gifts may be either outright or deferred. The most common gifts to the University are outright gifts, including cash, marketable securities, real property, and personal property.

Deferred gifts, also called planned gifts, are arranged with the University during the donor's lifetime, but the benefits to the University do not accrue until a later time, usually after the death of the donor or their beneficiaries.

The University will generally sell or dispose of all donated real or personal, tangible and intangible, property as soon as reasonably practical after receipt of such gifts. Changes to this general policy must be included in a written agreement and approved in accordance with the University's Gift Acceptance Policy.

V. Fees

Finder's Fees or Commissions: Normally no finder's fee or commission of any type will be paid by the University to any party in connection with the completion of a gift to the University.

Professional Fees: Reasonable costs of gift acquisition, such as transaction costs, appraisals and other professional fees, will normally be borne by the donor.

Administrative Fees: To the extent permitted by law, the University reserves the right to levy an administrative fee or trustee fee on gifts, gift accounts, or planned gift funds. Please visit <https://www.westernu.edu/give/more-than-just-a-gift-fee/> for the most up-to-date administrative fee schedule.

VI. Gift Restrictions

Donors may make gifts that are either unrestricted or restricted to a general area of use that contributes to the benefit of the University. The University may establish minimum gift requirements for certain types of restricted gifts due to the cost of administering such gifts as well as a requirement for a written agreement for certain gifts.

VII. Naming Opportunities

The naming of a physical or non-physical asset ("Asset") of the University is generally appropriate only when a significant gift is received for the benefit of the University and the gift is consistent with the University's Gift Acceptance Policy. The specifics regarding any Naming Opportunity on an Asset shall be documented in a written agreement and shall include circumstances under which the University may revoke the use of a donor's name on an Asset.

VIII. Valuation & Acknowledgment of Gifts

Unless specifically agreed to in writing by the University, a donor is responsible to secure and pay for any qualified appraisal which is generally required for non-cash gift to be more than \$5,000 and the University shall only sign an IRS Form 8283 Noncash Charitable Contributions upon receiving an appraisal report prepared by a qualified appraiser from the donor for non-cash gifts made over this threshold. The University shall use the value set forth on any such IRS Form 8283 Noncash Charitable Contributions for purposes of determining a donor's satisfaction of pledge responsibilities and for purposes of donor recognition.

The University shall provide an acknowledgement of all gifts as required by applicable laws.

IX. Donor Recognition

The University may establish criteria for the recognition and honoring of donors based on various giving levels or the type of gift. These recognitions or honors are provided at the discretion of the University and may be changed or removed at any time with or without notice to a donor unless subject to a written agreement between the donor and the University.

Donors may request to remain anonymous with the understanding that the University may be required to disclose a donor's identity if required to do so by a government agency or other applicable legal requirements.

If the gift warrants local media attention, the University shall obtain the donor's permission before engaging in any publicity activities.

To assure equal access, the University shall endeavor to broadly circulate gift naming opportunities and policies among its constituencies.