

**Expectations of donors to  
The Episcopal Church in South Carolina**

1. Documentation will be required for all official crediting of gifts.
2. All donors will be properly thanked for a gift and sent a formal acknowledgement of their gift for their records and tax purposes. Included in this acknowledgement will be a statement that no goods or services were exchanged for this gift and a 501 c 3 designation.
3. Donors will be advised of the impact of their gifts on The Episcopal Church in South Carolina projects and mission.
4. Donors will be urged to have all deferred gift agreements reviewed by their own legal and financial advisors prior to their gifting.
5. Donors will be advised that obtaining a qualified appraisal to establish the fair market value of gifted assets will be the responsibility of the donor, not of The Episcopal Church in South Carolina.
6. All requests for anonymity will be carefully guarded, unless federal and state law or other legal authority requires disclosure.
7. Donors will be acknowledged in a diocesan publication.

## **Gift Acceptance and Crediting Policies**

### **An Overview**

The Episcopal Church in South Carolina, with oversight of the Diocesan Development Committee has established a set of Gift Acceptance and Crediting Policies for donors and solicitors as a guide for discussion, solicitation, acknowledgment and crediting of gifts to TECSC.

The intent of the Gift Acceptance and Crediting Policies is to provide fair and equitable standards for all involved in the philanthropic support of TECSC. The policies are intended to be straightforward and honest; fulfill all legal requirements; be fair and sensitive to donors; and further the mission and plans of TECSC.

In the case of special circumstances or major exceptions, the issue may be presented to the Gifts Acceptance Committee (comprised of the Chair of the Development Committee, and the 2 Development Committee Trustees) for a final decision/clarification. TECSC may accept specific gift arrangements other than those detailed below on the recommendation of the Gifts Acceptance Committee, but the overarching policy of TECSC is to convert donated assets to cash as quickly as is practical with consideration given to a donor's request.

### **Gift Restrictions**

Donors may direct their contributions for specific purposes that meet the needs and requirements of TECSC. The donor should discuss the ideas for the restricted gift with the Gift Acceptance Committee and have approval of the Diocesan Development Committee before a restricted gift may be accepted. The language used in creating such a gift should leave sufficient leeway to apply the gift to some other purpose should the designated purpose cease to exist or no longer be feasible. Whenever possible and feasible, an unrestricted gift will be sought by TECSC.

### **Right of Refusal**

TECSC reserves the right to refuse any gift that does not further the mission of the diocese or that would create an administrative burden or cause the diocese to incur excessive expenses.

### **Confidentiality**

All information obtained from or about donors/prospects shall be held in the strictest confidence by The Episcopal Church in South Carolina staff and volunteers. Neither the name, the amount, nor the conditions of any gift shall be published without the express written or oral approval of the donor.

## **Gift Documentation**

Documentation will be required for all official crediting of gifts.

1. Letters of intent, instruments of transfer, email confirmations, and pledge forms will be used when appropriate to identify the gift arrangement and asset being given, its intended use, pledge payment schedules (where applicable) and the donor. Such forms can be highly personalized to accommodate particular gift arrangements and can be used to reassure the donor that his or her special goals and circumstances will be observed.

2. All gift instruments referenced above must be in writing and dated. Verbal pledges of support will be counted in a separate “verbal” category until such time as they are confirmed in writing.

## **Gift Administration**

1. All documented gifts and pledges will be recorded by the designated member of the Diocesan staff, who also will ensure that the appropriate receipting and written acknowledgments are mailed to donors in accordance with standard office practice. All pledge payment schedules will be in writing for confirmation of a donor’s intent.

2. Pledge reminder letters, based upon the donor’s confirmed payment schedule, will be sent by TECSC unless notified of circumstances making pledge reminders inappropriate.

3. Gifts will be directed to the purposes designated by donors as long as they are legal and acceptable to TECSC.

## **Gift Types**

### **Outright Gifts**

1. Cash and checks are counted as of the date received by TECSC. An exception is made at the end of the calendar year when the postmark date is used.

2. Securities that are publicly traded are counted at the mean market value on the date of gift (i.e. - the date the stock is received into the TECSC account). Gifts of closely held stock deemed to be marketable may be credited at the fair market value as determined by a qualified independent broker.

3. Real or personal property gifts are reviewed by the Gifts Acceptance Committee. The value for crediting those accepted is determined by current appraisal of fair market value according to guidelines of the Internal Revenue Service. Any restrictions on sale, maintenance, administration or display must also be approved. These gifts will be credited on the date the donor relinquishes control of the asset to TECSC by deed or by physical delivery, as may be appropriate to the form of the gift.

4. Gifts-in-kind that help meet approved TECSC needs may be tax deductible. It is the donor’s responsibility to consult with a tax professional as to deductibility and/or tax ramifications.

5. Gifts of personal and/or real property will be accepted only if the personal and/or real property is given with the intent and understanding that it may be sold and the proceeds used for TECSC plans and mission.

### **Personal Gifts**

A personal gift is defined as a gift from an individual or individual's family or a gift commitment made through the vehicle of the individual's personal or family foundation, or through a business entity controlled by the individual or family. For example:

- Gifts given in honor or recognition of an individual are not credited to that individual.
- Corporate or Foundation gifts over which the individual has a controlling interest and allocation discretion are credited to that individual.
- Corporate matching gifts will be counted in accordance with binding corporate policy. If there is no such policy, gifts will be counted toward the purpose of the gift which triggered the match.
- Matching gifts and gifts from donor advised funds will trigger recognition credit for the individuals who steered them to the campaign. For tax purposes, such gifts will be treated as gifts made by the legal entity.

### **Deferred Gifts**

The Episcopal Church in South Carolina encourages deferred gifts through any of a variety of vehicles:

- Charitable gift annuity (or deferred gift annuity)
- Pooled income fund
- Charitable remainder trust
- Charitable lead trust
- Bequest
- Life insurance policy

The Episcopal Church in South Carolina may invite prospective donors to consider gift vehicles offered by The Episcopal Church Foundation (specifically charitable gift annuities, pooled income fund and charitable remainder trusts).

When donors are provided planned gift illustrations or form documents, these will be provided free of charge. For any planned gift related documents, materials, illustrations, letters or other correspondence, the following disclaimer should be included:

***The Episcopal Church in South Carolina strongly urges you to consult with your attorney, financial and/or tax advisor. This information in no way constitutes legal or financial advice.***