

THE UNIVERSITY OF RHODE ISLAND FOUNDATION

URI Foundation Gift Acceptance Summary: Who Accepts Which Deposits?

3/9/17

Donations Processed by the URI Foundation	Suggested Depositor	Examples & Notes
o Outright Gifts	URI Foundation	
Cash & Cash Equivalents (Credit Cards)	URI Foundation	Appointments required for deposits of cash over \$1,000 cash
Grants & Contracts	URI Foundation	Review to ensure do not belong with URI Research Foundation
Securities	URI Foundation	Publicly traded shares. Allow time for processing.
Donor Directed and Donor Advised Funds	URI Foundation	
Matching Gifts	URI Foundation	Process dictated by each company, may take time to receive.
Memorial & Honorary Donations	URI Foundation	To an existing fund, unless gift is \$50k+.
Sponsorships	URI Foundation	IRS conditions apply to be counted as a gift
Greek House Scholarships	URI Foundation	Only gifts to Greek scholarship or URI projects.
Payroll Deductions	URI Foundation	requires payroll processing to set-up
o Charitable Bequests & Other Deferred Gifts	URI Foundation	
Bequest Expectancies	URI Foundation	
Charitable Gift Annuities	URI Foundation	
Charitable Remainder Trusts	URI Foundation	
Charitable Lead Trusts	URI Foundation	
Life Insurance	URI Foundation	
Retained Life Estates/Gifts of Remainder Interest	URI Foundation	
Charitable IRA Rollovers	URI Foundation	
o Pledges	URI Foundation	URIF does not accept conditional or verbal pledges Must be personal commitment to be completed within 5 years.
Requires Advance Discussion	Suggested Depositor	Examples & Notes
"Fundraising" Events	Possible URI Foundation	Only if approved in advance with URIF. Requires names, addresses, FMV and gift value per donor.
Auction Item Donors & Auction Winners	Possible URI Foundation	Advance URIF approval required to determine credit value
Portion of Sales & Third Party Fundraising	Possible URI Foundation	Requires discussion with URIF; currently no Amazon Smile
Faculty & Staff Donations	Possible URI Foundation	No retained control or personal benefit ; signature authority must not include donor
Gifts-in-Kind - Assets	URI Controller & College	Accepted by University ; see controller website, URIF provides donor credit based on value supplied to URIF
Real Estate (Real Property) - for immediate URIF sale	Possible URI Foundation	value should be over \$100,000 for discussion
Real Estate (Real Property) - for URI use	Board of Higher Ed Property Committee	URIF provides donor credit after URI accepts
Library Book Donations	URI Library retains books	donor credit only posted if \$ value provided to URIF
Charitable Contributions in Lieu of Services	Possible URI Foundation	Requires discussion with URIF (e.g. waiving stipends)
Deposits NOT Accepted by the URIF	Suggested Depositor	Examples & Notes
Event Registration Fees	University accounts	self supporting funds
Membership Dues	University accounts	self supporting funds
Overage in Membership Dues Payments	Not to be deposited	to be returned to individual
Friends Group Fees	University accounts	self supporting funds (FRV of benefit to be reviewed)
Goods & Services (Item Sales)	University accounts	EMS uniforms, sweatshirt sales, pattern sales
Conferences & Program Fees	University accounts	COP Pharmacy Conference, Six Sigma program
Student Clubs & Organizations	Student Senate Funds	Black Engineers Society, Omega Epsilon
Student Fines (charges)	Student Senate Funds	Club Sports lost ID fines
Grad Student Senate Accounts	Student Senate Accounts	
Staff Activities (parties)	Personal Staff Accounts	holiday parties, retirement parties
Raffles	University accounts	License required; raffle contributions are not gifts (not to URIF)
Research Awards	URI Research Foundation	
Gifts to Greek Organizations	Each Greek organization (501c3)	Only private scholarships handled by URIF
Gifts to Other Charitable Organizations	The 501c3 to benefit	
Scholarships w/recipient determined	Enrollment Services	Considered pass through like tuition, not a gift
Capstone Project Support	University accounts	University account, unless general sponsorship not project based
Endorsed Checks	Personal account	Reissue check to URIF for donation
Boats		program discontinued 2016
Bricks, Benches, & Trees		program discontinued 2016

URI Foundation Contacts
URIF Gift Processing
 Sandy Pendlebury (x4533)

URIF Operations
 Wendy Buccì (x.2139)

URIF Finance
 Adam Quinlan (x.4490)

www.urifoundation.org

URI Controller
 Sharon Bell (x.2378)

Note: every deposit to the URI Foundation must be accompanied by a list of donor names and gift amounts. Additional information may be required (address), if this is a new record in the Advance database.

Appointments should be made with the URI Foundation for deposits of cash over \$1,000. \$50k required to create a new fund; payable over 5 years.

Contact staff listed if you have questions about a possible deposit or donation.

<http://web.uri.edu/controller/policies/>