Procedures for Acknowledgement of Contributions

Introduction
It is the policy of Cumberland University to acknowledge all contributions in a professional and timely manner. Therefore, gifts of cash, stocks, other securities, in-kind gifts, pledges, pledge payments, bequests, bequest expectancies, gifts of personal assets, and other deferred gifts will be acknowledged within three (3) to seven (7) working days of the receipt of the contribution to the Office of Advancement.

The Advancement Coordinator has primary responsibility for managing the acknowledgment process and for composing various types of donor acknowledgements. The Advancement Coordinator will also have the responsibility of reviewing and revising bi-annually all standard donor acknowledgment correspondence. All revisions will be reviewed and approved by the Executive Director for Development and Alumni Relations.

All contributions will be received and recorded within the Office of Advancement. This includes contributions from individuals, corporations, foundations, and organizations.

Procedures for acknowledging contributions are listed below.

Types of Contributions and Required Acknowledgments

I. Cash, Stock, and Other Securities
Gifts of cash, stock and other securities from alumni, corporations, foundations, organizations, and friends will be acknowledged in the following manner.

Cash gifts of $9,999.99 and below:
All donors of cash gifts of $999.99 and below will be sent an acknowledgment letter from the Office of Gift Management Services within 48-72 hours of receiving the gift. This includes direct mail donors, other individuals, corporations, foundations, and organizations. Exclusions may include memorial gift, first-time donors, and matching gift donors.

Cash gifts of $10,000.00 and above:
Gifts of $10,000 and above from any individual will be acknowledged as indicated above as well as by a personal phone call from the assigned Development Officer or Coordinator of Annual Giving. The Advancement Coordinator will notify the appropriate development officer by email when a gift of this size arrives in the Office of Advancement.

Gifts of Stock and Other Securities:
Gifts of stock and other will be acknowledged regardless of the amount with a letter indicating the official date of transfer, name of the stock, number of shares, and the fair market value at the time of the transfer to the College. The fair market value on the date given will be the amount credited to the donor.
II. Pledges
All pledges will be acknowledged by personal letter regardless of the amount. (For the purpose of this document, a pledge will signify a written commitment to financially support Cumberland University.) If applicable, letters will specify the purpose of the gift, the terms, and the schedule of payment.

Pledge payments will also receive an acknowledgment letter indicating amount of payment and remaining balance on pledge.

All completed multi-year Campaign pledges will receive a special acknowledgment signed by the President.

III. Memorial Gifts
All memorial gifts will be acknowledged by letter to the donor. Family members will receive a memorial card or donor report indicating who made a contribution in memory of their loved one on a consistent basis as determined by the Advancement Coordinator.

IV. In-Kind Contributions
All in-kind gifts will be acknowledged by letter, which will include a description of the actual item donated.

V. Bequests and Bequest Expectancies
All bequests of any amount will be acknowledged by letter, which will include specific details of the bequest. Acknowledgments will be sent to the executors of the estate and/or the appropriate designee. The Advancement Coordinator will make the determination to send any acknowledgments to family members who may or may not be involved in the estate.

VI. Gifts of Personal Assets
Gifts of Personal assets, i.e. life insurance, income interest, real estate, and personal property will be acknowledged by letter, which will include specific details of the gift.

VII. Other Deferred Gifts and Special Gifts
Donors who give other deferred or planned gifts such as charitable lead trusts, charitable remainder annuity trusts, and charitable remainder unitrusts will receive a personal acknowledgment letter. The letter will include any specific details of the gift.

VIII. Matching Gifts
Corporate donors who participate in the College’s matching gift program will receive an acknowledgment letter. Individual donors (whose employers made the gift) will be notified by acknowledgment letter when the College receives a return on a matching gift.

Exceptions
Regardless of type or amount, a personal letter will acknowledge any gift from a member of the Cumberland Board of Trustees. Also, acknowledgment letters may be generated for any gift at the President, Board Chairman, and/or Executive Director’s discretion.

Procedures
The Business Office will provide all original documentation for contributions to the Advancement Coordinator for review. Date of receipt of these materials will be recorded on the documentation by signature. Procedures are as follows:

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- Acknowledgment letters will be generated by the Advancement Coordinator within 48-72 hours of receiving the documentation materials.
- All materials will then be distributed to the appropriate signatories for review.
- All documentation and receipts will remain with the Advancement Coordinator until signed, copied, and mailed.
- The Advancement Coordinator will maintain a log of correspondence awaiting signatures and will be responsible for contacting the appropriate office to determine status of the letters.
- Once the letters are signed, the Advancement Coordinator will be responsible for making two copies of all letters, attaching documentation as needed, preparing envelopes, and mailing letters to the donor.
- Copies of all letters will be sent to the Office of Advancement for appropriate filing.

**Signatories**

**President**
The President will sign acknowledgments of contributions of $10,000 or more from all donors and other contributions that specify or may require his signature. The President will also acknowledge all contributions regardless of size from members of the College’s Board of Trustees, Alumni Association Board and other affiliated University Boards. In addition, completed multi-year Campaign pledges will receive a special acknowledgment signed by the President. Staff within the Office of Advancement may recommend that a special letter from the President be completed for any gift or pledge based on the President’s relationship with the donor. Also, the President may sign acknowledgments for contributions of any amount at his discretion.

Acknowledgments from the President should be mailed within seven (7) to ten (10) days of receipt of gift within the Office of Advancement. In the absence of the President, the Executive Director for Development and Alumni Relations will sign acknowledgments.

**Chair, Board of Trustees**
The Chair of the College’s Board of Trustees will acknowledge gifts and pledges from all members of the Board as well as additional donations at his discretion.

**Executive Director for Development and Alumni Relations**
The Executive Director for Development and Alumni Relations will sign all letters for contributions regardless of amount. These letters will be the official acknowledgments from the University. He may make the determination that the President is the most appropriate person to sign the letter or that an additional letter for one of their signatures be prepared. Acknowledgments at this level should be mailed within three (3) to seven (7) days of receipt of gift. In the absence of the Executive Director for Development and Alumni Relations, the Development Officer for Major Gifts will sign on his behalf.

**These procedures are subject to periodic review and will be revised accordingly.**