



**Rheumatology Research Foundation**

Advancing Treatment | Finding Cures

# Charitable Gift Acceptance Policies

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# RHEUMATOLOGY RESEARCH FOUNDATION

## GENERAL GIFT ACCEPTANCE POLICY

### **A. PURPOSE**

The Rheumatology Research Foundation (hereinafter the “Foundation”) has established a development program to help donors meet their charitable goals while benefiting the awards and grants portfolio.

The goal of this Gift Acceptance Policy is to uniformly treat donors and their gifts with full disclosure and provide guidelines for the acceptance and stewardship of gifts. The provisions of this policy apply to all gifts received by the Foundation. Specific gifts are considered on their merits and final action is taken on those as authorized by the Foundation’s Gift Acceptance Committee.

### **B. DONOR RELATIONS**

#### 1. Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that enhances the quality of life. To assure that philanthropy merits the respect and trust of the general public and that donors and prospective donors can have full confidence in the Foundation, it is declared that all donors have these rights.

- To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- To have access to the organization's most recent financial statements in accordance with the Foundation’s by-laws.
- To be assured their gifts will be used for the purposes for which they were given.
- To receive appropriate acknowledgment and recognition.
- To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
- To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- To have the opportunity anonymously donate and not have their names or contact information shared. To feel free to ask questions when making a donation and to receive prompt, truthful, and forthright answers.

## 2. Donor Recognition

The Foundation recognizes the paramount role of donors and their gifts in achieving its charitable purposes. In carrying out the development program, the Foundation will recognize and acknowledge donors in appropriate ways both publicly and privately, subject to the confidentiality provisions outlined below. The Foundation will establish appropriate ongoing programs and systems for educating and informing donors and prospective donors about the Foundation; its activities; the priorities, and programs.

## 3. Confidentiality

All agreements with donors and all information concerning donors and prospective donors shall be held in strict confidence by Foundation staff, agents, contractors, volunteers and the board of directors, subject to legally authorized and enforceable requests for information by governing agencies and courts. All other requests for or releases of information concerning a donor will be honored or allowed only if permission is obtained from the donor prior to the release of such information.

Information acquired by any representative of the Foundation about a donor or the donor's assets or philanthropic intentions shall be held in strict confidence. Donors will be encouraged to notify the Foundation of their planned gifts and all such information will be kept confidential unless written permission to release it is obtained from the donor or his or her counsel.

## 4. Donor's Counsel

Foundation staff, board members, representatives, and consultants will encourage prospective donors to have the terms of all proposed agreements reviewed by the donor's own legal or financial advisers. The donor should also be advised that it is the donor's responsibility to obtain any necessary appraisals, file appropriate tax returns, and defend against any challenges to claims for tax benefits.

## **C. RHEUMATOLOGY RESEARCH FOUNDATION RELATIONSHIPS AND ORGANIZATION STRUCTURE**

### 1. Relationship with the American College of Rheumatology (ACR)

The Foundation is an Illinois non-profit corporation. The Foundation encourages the solicitation and acceptance of gifts for purposes that help to fulfill its mission. Responsibility for the preservation and enhancement of philanthropy from those individuals and organizations that are motivated by a desire to advance treatment for patients living with rheumatic disease is supported by the joint effort of the Foundation and the ACR; their combined staff, agents, contractors, board of directors and volunteers who are directly or indirectly involved with the Foundation's fundraising, development, and stewardship efforts.

### 2. Gift Acceptance Committee

The Gift Acceptance Committee is charged with the responsibility of reviewing all non-cash gifts proposed to be made to the Foundation. The members of the Gift Acceptance Committee include: the Executive Vice President of the American College of Rheumatology; the

Foundation's Executive Director; Vice President, Development; Vice President; Finance; legal counsel and the outside Chief Investment Officer.

To minimize risk to the Foundation, the Gift Acceptance Committee will consider all gifts of real property, including bargain sales; all gifts of life insurance; closely held securities; and oil, gas, and mineral interests.

The Gift Acceptance Committee is charged with the following responsibilities:

- Conducting a periodic review of the Gift Acceptance Policy.
- Recommending any changes to this policy to the Foundation Board.
- Reviewing all non-cash gifts made, or proposed to be made, to the Foundation.
- Determining when legal counsel or other experts are required for the review of a gift and for engaging same.
- Determining when an independent appraisal is required for a gift.
- Approving exceptions to this policy.
- Other appropriate matters that relate to the acceptance of gifts.

### 3. Declining Gifts

Gifts may have to be declined under certain conditions including, but not limited to, the following:

- a) The gift is restricted and/or requires support from other resources that are unavailable, inadequate, or may be needed for other institutional purposes.
- b) The gift is restricted and/or supports a purpose or program peripheral to existing principal purposes of the Foundation or creates or perpetuates programs or obligations that dissipate resources or deflect energies from other programs or purposes.
- c) The gift injures the reputation or standing of the Foundation or generates such controversy as to substantially frustrate and defeat the purpose to be served.

### 4. The Foundation's Legal Counsel

The Foundation shall seek the advice of legal counsel when appropriate in matters pertaining to its development program. All agreements, contracts, and other legal documents relating to the development programs may be reviewed by legal counsel prior to execution or use, including any standard form documents described in Section 5 below. The Foundation board shall seek the advice of legal counsel and/or other experts in all matters regarding planned giving which involve any agreement that is binding on the Foundation. All planned gift agreements provided by a prospective donor to the Foundation will be reviewed by legal counsel. Each prospective donor shall be advised to seek the advice of independent legal counsel prior to the Foundation acting in any way as a party to a planned gift.

The Foundation shall seek the advice of legal counsel and/or other experts in matters relating to acceptance of gifts when appropriate. Such review is recommended for:

- a) Closely held stock transfers that are subject to restrictions or buy-sell agreements.
- b) Documents naming the Foundation as Trustee.
- c) Gifts involving contracts, such as bargain sales or other documents requiring the Foundation to assume an obligation.
- d) Transactions with potential conflict of interest that may invoke Internal Revenue Service sanctions.
- e) Other instances in which use of counsel is deemed appropriate by the Foundation Gift Acceptance Committee.

## 5. Standard Form Documents

For administrative ease and convenience the Foundation has developed multi-year pledge forms and gift agreements that are used to formalize a donor's intention to make a gift commitment that is to be paid over a period of years.

The Foundation may develop additional standard forms and other documents relating to the development program as deemed appropriate. All such standard forms and revisions will be reviewed by legal counsel. The Foundation will provide standard forms to a prospective donor and the donor's advisers upon request and encourage their use whenever practicable.

## 6. Pledge Periods

As a general rule the term of a multi-year pledge is not to exceed five years. There may be extenuating circumstances that require flexibility in the amount of time allowed to fulfill the donor's gift commitment. Prior to preparing a pledge or gift agreement for a period greater than five years, the Regional Director will work with the Senior Director, Development to clearly articulate the reasons why the donor is seeking a pledge period greater than five years. The Senior Director, Development will provide the Executive Director and the Vice President, Development with the details of the gift and the reasons why an extension beyond the normal five year pledge period is being sought. If approved, the appropriate paper work will be prepared and reviewed prior to being sent to the donor.

## **D. GIFTS TO THE RHEUMATOLOGY RESEARCH FOUNDATION**

### 1. Forms of Gifts

Gifts to the Foundation may take a variety of forms. Many are outright gifts by living donors either on a one-time or a periodic basis. Others are bequests and testamentary gifts that take effect upon the donor's death. Some are other forms of deferred or split-interest gifts.

### 2. Tax Deductibility of Gifts

The amount of allowable deduction for each gift will be determined subject to the Internal Revenue Service rules related to the type of gift accepted. The Foundation will not provide tax advice.

### 3. Acceptance Policies for Gifts

Gifts to the Foundation must comply with the Gift Acceptance Policies for the relevant type of gift as outlined below and in more detailed policies governing specific types of gifts. The Foundation reserves the right to refuse any gift that it believes is not in the best interests of the donor or the organization.

## **E. GIFTS ACCEPTED WITHOUT REVIEW BY THE GIFT ACCEPTANCE COMMITTEE**

### 1. Current Gifts

Current unrestricted gifts are the preferred gift form because of the immediacy of its usefulness in the Foundation's work. Outright gifts should always be encouraged first when possible. The Foundation will accept an outright gift in any amount. The Foundation accepts checks, money orders, MasterCard, Visa, American Express and cash. The Foundation prefers to not receive cash; however, if necessary, gifts of cash should be delivered to the Foundation accompanied by a written document signed by the donor indicating the amount given.

### 2. Publicly Traded Securities

Marketable securities may be transferred to an account maintained by the Foundation at a brokerage firm, into a custodial account maintained on behalf of the Foundation by a registered investment advisor, or delivered physically with the transferor's signature or stock power attached. As a general rule, all marketable securities shall be sold upon receipt. In some cases, marketable securities may be restricted by applicable securities laws; in such instance, the final determination on the acceptance of the restricted securities shall be made by the Gift Acceptance Committee. If the donor contributes stock subject to Securities and Exchange Commission Rule 144, the Foundation will comply with any notification or volume limitations in connection with sales of the stock. Gifts of bonds that require a holding period may be accepted and will be cashed when the holding period has expired.

Securities are recorded and valued the date they are deposited in the Foundation's account. Valuation of a gift of a security is derived from the mean of the high and low prices per share on the date of the gift. For bonds donated, accrued interest is also included in the gift amount.

The Foundation will not accept any of the following:

- Gifts of securities that are assessable;
- Securities that in any way may create a liability;
- Securities that, by their nature, may not be assigned; or
- Securities that have no apparent value.

We recommend that donors consult their tax advisor to maximize tax-saving benefits. Generally, it is advisable that donors transfer appreciated securities directly to the Foundation instead of selling the securities and gifting the proceeds. It is also generally advisable that, to maximize their capital loss deductions, donors sell depreciated securities and gift the proceeds to the Foundation.

### 3. Bequests

Donors and supporters of the Foundation will be encouraged to make bequests to the Foundation under their wills and trusts. Such bequests will not be recorded as gifts to the Foundation until such time as the gift is irrevocable. When the bequest is irrevocable but not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

- a) Donors may make bequest provisions that name the Foundation as any of the following:
  - (i) Sole beneficiary
  - (ii) Beneficiary of a portion of the estate (e.g., 30%, 50%, etc.)
  - (iii) Beneficiary of the remainder of an estate or a portion of the remainder of an estate after specific needs have been fulfilled
  - (iv) Beneficiary of a specific dollar amount or specific asset
  - (v) Contingent beneficiary

Bequests can be made to the Foundation through the execution of a new will or through a codicil to an existing will. Bequests or beneficiary designations should identify the Foundation as:

*Rheumatology Research Foundation, an Illinois Non-Profit Corporation, currently located at 2200 Lake Boulevard NE, Atlanta, GA 30319*

### 4. Retirement Plan Beneficiary Designations

Donors and supporters are encouraged to name the Foundation as beneficiary of their retirement plans. Such designations will not be recorded as gifts to the Foundation until such time as the gift is irrevocable. When the gift is irrevocable but not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable. Donors can specify an amount or percentage of the retirement plan assets to be gifted to the Foundation. Donors can also designate the Foundation as a contingent beneficiary.

Donors should contact the administrator of their plan to receive the correct forms to sign. For qualified plans under Section 401(a), if a donor is married, the spouse must waive his or her right to survivor benefits from the plan.

### 5. Bank and Securities Account Beneficiary Designation

Donors and supporters are encouraged to name the Foundation as beneficiary of their bank and/or securities accounts. Such designations will not be recorded as gifts to the Foundation until such time as the gift is irrevocable. When the gift is irrevocable but not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable. Donors can also designate the Foundation as the secondary beneficiary.

### 6. Life Insurance Beneficiary Designations

Donors and supporters are encouraged to name the Foundation as beneficiary or contingent beneficiary of their life insurance policies. Such designations shall not be recorded as gifts to



the Foundation until such time as the gift is irrevocable. Where the gift is irrevocable but not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

## 7. Gifts of Tangible Personal Property

As a general rule, gifts of tangible personal property are subject to specific Internal Revenue Service rules regarding the donor's charitable deduction with regard to qualifying for a related use to further the Foundation's charitable purpose and/or sale. The Foundation will work closely with donors to clarify these gift parameters and outcomes. They will also be encouraged to consult with their financial advisors.

"In-kind gifts" refer to the donation of goods and services. Acceptable items include, but are not limited to, the following:

- Automobiles.
- Food and beverage to be used at Foundation events.
- Decorations to be used at Foundation events.
- Gift certificates, new products, or other items suitable for use as prizes or auction items to be used at Foundation events.

The Foundation does not accept donations of the following:

- Property that requires additional insurance, special facilities or security to properly safeguard it may not be accepted without prior approval of the Gift Acceptance Committee.
- Property where the Foundation is obligated to maintain ownership of it in perpetuity.

## F. GIFTS REQUIRING REVIEW BY THE GIFT ACCEPTANCE COMMITTEE PRIOR TO BEING ACCEPTED

### 1. Gifts of Life Insurance Policies

The Foundation may accept various types of life insurance including whole life, universal life and variable life. The Foundation may accept policies for which:

- The Foundation is the owner and/or permanent beneficiary or beneficiary or contingent beneficiary of the policy.
- The premiums are paid up.

Additional details concerning potential gifts of life insurance policies can be found in the Policy for Potential Gifts of Life Insurance.

### 2. Bargain Sales

The Foundation may enter into a bargain sale arrangement in instances in which the bargain sale furthers the mission and purposes of the organization. This gift form creates an outright gift of part of the value of property because the donor's sale price is less than the fair market value. Usually, a donor sells property to the Foundation and in turn, sells the property to

another buyer. All bargain sales must be reviewed and recommended by the Gift Acceptance Committee and approved by the Foundation board.

Factors used in determining the appropriateness of the transaction include:

- The Foundation must obtain an independent appraisal substantiating the value of the property.
- If the Foundation assumes debt with the property, the debt ratio must be less than 50% of the appraised market value.
- The Foundation must determine that it will use the property or that there is a market for sale of the property, allowing sale within 12 months of receipt.
- The Foundation must calculate the costs to safeguard, insure, and expense the property (including property tax, if applicable) during the holding period.

### 3. Closely Held Securities

Closely held securities, which include debt and equity positions in non-publicly traded companies as well as interests in limited partnerships and limited liability companies, or other ownership forms, can be accepted subject to the approval of the Gift Acceptance Committee. Gifts of closely held securities must be reviewed prior to acceptance to determine that:

- There are no restrictions on the security that would prevent the Foundation from ultimately converting those assets to cash.
- The security is marketable.
- The security will not generate any undesirable tax consequences for the Foundation.

If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The Foundation Gift Acceptance Committee and legal counsel shall make the final determination on the acceptance of closely held securities when necessary. Every effort will be made to sell non-marketable securities as quickly as possible.

Additional details concerning potential gifts of closely held securities can be found in the Policy for Potential Gifts of Closely Held Securities.

### 4. Real Estate

The Foundation Gift Acceptance Committee considers gifts of real property, both improved and unimproved (e.g., detached single-family residences, condominiums, apartment buildings, rental property, commercial property, farms, acreage, etc.), including gifts subject to a retained life estate.

Assets may be given outright, serve as the corpus of a trust arrangement, or in the case of a personal residence, given with the right of lifetime tenancy by the donor and/or the donor's spouse.

Additional details concerning potential gifts of real estate can be found in the Policy for Potential Gifts of Real Property.

## 5. Oil, Gas, and Mineral Interests

The Foundation may accept oil and gas property interests, when appropriate. Prior to acceptance of an oil and gas interest, the gift shall be approved by the Foundation Gift Acceptance Committee, and if necessary, by legal counsel. Criteria for acceptance of the property include:

- Gifts of surface rights should have a value of \$20,000 or greater.
- Gifts of oil, gas, and mineral interests should generate at least \$3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift).
- The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate.
- A working interest is rarely accepted. A working interest may only be accepted when there is a plan to minimize potential liability and tax consequences.
- The property should undergo an environmental review to ensure that the Foundation has no current or potential exposure to environmental liability.

## **G. PLANNED GIVING ARRANGEMENTS**

The Foundation's planned giving program encompasses gifts whose benefits do not fully accrue until some future time (such as the death of the donor or other income beneficiaries or the expiration of a predetermined period of time), or whose present benefits to are followed by the future interests to non-charitable beneficiaries.

The solicitation, planning and administration of planned gifts is a complex process involving the donor's philanthropic, personal, tax and financial considerations. For this reason, donors often seek the counsel of legal, tax, and other experts (gift planners) who represent clients in the planning process and in implementing gift decisions. The Foundation may provide documents and other materials that will expedite the formation of planned charitable gifts. Those costs will be borne by the Foundation. The Foundation shall not pay any fee or commission, directly or indirectly, for the right to receive a gift (because gift planners should be compensated by those they represent and to whom they are responsible and for whom services are provided). No person in the employ of the Foundation may accept any compensation or material benefit from a donor as a result of the gift planning process.

Planned giving opportunities offered by the RRF until include the following:

### 1. Gifts by Will or Trust

Gifts made by will, trust, or beneficiary designation are encouraged and accepted by the RRF until. Sample bequest language will be made available to donors and their attorneys to ensure that the bequest is properly designated.

### 2. Charitable Gift Annuities

A charitable gift annuity is a contract between the Foundation and the donor that provides for a gift from the donor and annuity payments to the donor. Payments may be annual, semi-annual,

quarterly, or monthly. The assets of the Foundation are pledged to ensure payments will be made.

For more details, see the RRF separate Policy and Procedure for Charitable Gift Annuities.

### 3. Charitable Remainder Trust (Annuity and Unitrust)

A charitable remainder trust allows a donor to give property or cash that will be invested by a third party (the trustee and or investment advisor) to earn an income that is paid to income beneficiaries (usually the donor or donors) for life or a term of one to 20 years. At the end of the income payment period, the trust principal is distributed to the charitable remainderman such as the Foundation. There are two types of charitable remainder trusts - the unitrust and the annuity trust.

Within the category of unitrust, there are three variations, all of which provide a variable income based on a set percentage of the trust principal. The payout percentage is chosen by the donor (and agreed to by the trustee) at the outset. Each year the trustee multiplies the value of the trust fund by the percentage chosen and pays that amount in annual, semi-annual, quarterly, or monthly payments. This is the most flexible charitable trust arrangement and is the arrangement of choice for most donors.

The annuity trust provides a fixed dollar income chosen by the donor at the outset. The payments don't change and will come from trust principal should earned income not be sufficient. Payments may be annual, semi-annual, quarterly or monthly.

The Foundation may accept designation as remainder beneficiary of a charitable remainder trust without the approval of the Gift Acceptance Committee of the Foundation.

The Foundation will serve as trustee or co-trustee of a charitable remainder trust provided that it is irrevocably named as beneficiary of at least 50 percent of the remainder and provided that the asset does not create unrelated business income that would jeopardize the tax-exempt status of the trust. If a donor would like to fund a trust with real property, the property must satisfy the acceptance procedures outlined in the Policy for Potential Gifts of Real Property.

The Foundation will employ advisors to manage the assets in any trust for which it is trustee or co-trustee. The Gift Acceptance Committee must approve any investment restrictions proposed by the donor.

Foundation staff will discuss the payout rate of any trust with the donor and accommodate the donor's recommendation, however, the Foundation will not act as trustee or co-trustee for a trust with a payout greater than 10 percent of the fair market value.

### 4. Charitable Lead Trust (Annuity and Unitrust)

The trustee of a charitable lead trust (also known as a charitable income trust) pays the income of the trust to a charity or charities and, at the end of a fixed period of time, the trust corpus is transferred to one or more non-charitable beneficiaries. These gifts can produce dramatic gift

and estate tax savings, providing a way for a donor to be philanthropic and preserve assets for family or other heirs.

The Foundation may accept a designation as income beneficiary of a charitable lead trust. The Foundation will not accept an appointment as trustee of a charitable lead trust. Both charitable lead unitrusts (CLUT) and charitable lead annuity trusts (CLAT) are acceptable forms.

#### 5. Retained Life Estate Agreement

This arrangement allows a donor to irrevocably deed a personal residence or farm to the Foundation and retain a life estate (the right to the use of the property for life). Should the donor decide to vacate the property before the end of the life estate, the donor may rent the property (while still having the responsibilities mentioned below) or may approach the Foundation to explore cooperatively selling the property.

These gifts are contract-like gift agreements. The donor agrees to pay all property taxes due, maintain the residence, and provide adequate insurance.

These types of gifts will be evaluated in accordance with the Foundation's Policy for Potential Gifts of Real Property.

#### 6. Trustee

The Foundation will not serve as trustee of charitable lead trusts, or trust arrangements other than charitable remainder trusts where it is irrevocably named as beneficiary of at least 50 percent of the remainder and provided that the asset does not create unrelated business income that would jeopardize the tax-exempt status of the trust. However, the Gift Acceptance Committee may consider the merits of co-trustee status. The Foundation will recommend that the donor seek the services of a personal or professional trustee. To avoid personal conflicts of interest, no board member of the Foundation or ACR, or Foundation staff, may knowingly serve as trustee or executor for a donor or prospective donor without the approval of the Foundation Board.

#### 7. Responsibility for Internal Revenue Service Filings upon Sale of Gift Items

The ACR Vice President, Finance is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within two years of receipt by the Foundation when the charitable deduction value of the item is more than \$5,000. The Foundation must file this form within 125 days of the date of sale or disposition of the asset. Form 8282 with filing instructions is attached as an appendix to these policies.

Acknowledgement of all gifts made to the Foundation and compliance with the current IRS requirements (IRS Publication 561 *Determining the Value of Donated Property* and IRS Publication 526 *Charitable Contributions*) in acknowledgement of such gifts shall be the responsibility of the ACR Vice President, Finance.

### **H. CAMPAIGN POLICIES**

The Foundation conducts fundraising campaigns to raise a specific amount of money to fund specific needs outlined in the campaign case for support and aligning with the broader mission of the Foundation. The Foundation follows standard campaign reporting guidelines as outlined

below. These standards are designed to give the Foundation an objective means to compare one campaign to another, and to provide a rational way to discern how well any given campaign has met the goals that spurred the institution to conduct the campaign in the first place.

### 1. Time Periods

**Campaign Period:** The campaign period is the total time encompassed by the active solicitation period for the campaign, including the advance-gifts phase. Council for Advancement and Support of Education (CASE) recommends that no campaign period exceed seven years in duration.

### 2. Principles of Campaign Counting

The Foundation adheres to the following overarching principles for counting campaign gifts:

- a. Only those gifts and pledges received or committed during the specific campaign period should be counted in campaign totals.
- b. Irrevocable bequests from donors age 70 and over will be counted in the campaign totals.
- c. The “silent phase” is considered a part of the designated campaign period, and commitments reported during this phase must have been received or pledged during the campaign period.
- d. Gifts and pledges may be counted to only one campaign.
- e. The value of any cancelled or unfulfilled pledges must be subtracted from campaign totals when it is determined they will not be realized.

### 3. What to Report

When announcing campaign totals, the following results should be reported:

- A. The total of outright gifts and pledges received, reported at face value, payable within the campaign period and post-campaign accounting period.
- B. The total of deferred (future or planned) gifts, reported at face value, which will be received at an undetermined time in the future.
- C. The total of deferred (future or planned) gifts, discounted to present value, which will be received at an undetermined time in the future.
- D. The grand total of A and B above; and
- E. The grand total of A and C above.

### 4. When to Report Gifts

**Outright Gifts:** should be reported only when assets are transferred irrevocably to the Foundation.

Deferred Gifts: should be reported only when assets are transferred or, in cases where no assets are transferred, when the donor consummates a legally binding deferred pledge agreement or other irrevocable document with the Foundation.

Pledges of Cash: should be documented in writing and should commit to a specific dollar amount that will be paid according to a fixed time schedule. A pledge received even on the last day of the campaign is counted in campaign totals and may be paid over a five-year period.

Verbal Pledges: should not be reported in campaign totals raised, unless specifically identified as verbal-only. On the rare occasion when special circumstances may warrant making an exception, the Foundation staff should write to the individual making an oral pledge to document the commitment and place a copy of the written commitment in the donor's file.

## I. NAMED ENDOWMENTS

Named Endowments provide support for specific Foundation purposes in perpetuity by keeping the principal intact and using only a portion of the investment income each year. Named Endowments provide significant ongoing support of the Foundation's mission.

The Foundation has established minimum gift requirements for each type of Named Endowment so that the annual payout will satisfy the purpose which the fund is intended to support. Some examples of the types of Named Endowments are as follows:

### Named Research Endowment

Minimum Gift Requirement: \$5,000,000

Research awards are designed to sustain the rheumatology field by providing support to both new and established investigators so that they may continue vital research into the cause and prevention of rheumatic diseases. Different research awards are available to investigators of all career levels.

### Named Career Development Endowment

Minimum Gift Requirement: \$2,000,000

Establishing a productive research career in rheumatology is largely dependent upon the availability of major research funding. The Career Development Research Awards are designed to encourage early and mid-career investigators to continue vital research into the cause, prevention and treatment of rheumatic diseases. The Awards in this category include:

#### Investigator Award<sup>1</sup>

Career Development Bridge Funding Award: R Bridge

Scientist Development Award

Career Development Bridge Funding Award: K Supplement

Career Development Bridge Funding Award: K Bridge

### Named Training Endowment

Minimum Gift Requirement: \$1,000,000

Training Awards are designed to address the growing demand for rheumatologists and rheumatology health professionals by providing robust education and training opportunities. These Awards help to cultivate future generations of rheumatology professionals and ensure people with rheumatic diseases have access to the care they need. Types of Awards in this category include:

#### Clinician Scholar Educator Award<sup>2</sup>

Fellowship Training Award



Fellowship Training Award for Workforce Expansion

Mentored Nurse Practitioner/Physician Assistant Award for Workforce Expansion

Health Professional Online Education Grant

Named Recruitment Endowment

Minimum Gift Requirement: \$300,000

Recruiting more quality rheumatology professionals starts with building interest in the field among the best and brightest medical and graduate students and residents. Recruitment Awards are designed to encourage students and residents to learn more about rheumatology and pursue careers in the field by supporting a variety of real-world learning experience. Types of Awards in the category include:

Rheumatology Future Physician Scientist Award<sup>3</sup>

Resident Research Preceptorship

Medical and Graduate Student Preceptorship

Pediatric Research Award

Medical and Pediatric Resident Research Award

Student Achievement Award

Student and Resident ACR/ARHP Annual Meeting Scholarship

Pediatric Visiting Professorship

<sup>1</sup>A Named Endowment that is restricted solely to providing support for an Investigator Award would require a Minimum Gift Commitment of \$2,500,000.

<sup>2</sup>A Named Endowment that is restricted solely to providing support for a Clinician Scholar Educator Award would require a Minimum Gift Commitment of \$1,200,000.

<sup>3</sup>A Named Endowment that is restricted solely to provide support for a Rheumatology Future Physician Scientist Award would require a Minimum Gift Commitment of \$600,000.



Fellowship Training Award

Fellowship Training Award for Workforce Expansion

Mentored Nurse Practitioner/Physician Assistant Award for Workforce Expansion

Health Professional Online Education Grant

Named Recruitment Funds

Minimum Gift Requirement: \$10,000 per year with a  
Minimum commitment of \$50,000

Recruiting more quality rheumatology professionals starts with building interest in the field among the best and brightest medical and graduate students and residents. Recruitment Awards are designed to encourage students and residents to learn more about rheumatology and pursue careers in the field by supporting a variety of real-world learning experience. Types of Awards in the category include:

Rheumatology Future Physician Scientist Award<sup>6</sup>

Resident Research Preceptorship

Medical and Graduate Student Preceptorship

Pediatric Research Award

Medical and Pediatric Resident Research Award

Student Achievement Award

Student and Resident ACR/ARHP Annual Meeting Scholarship

Pediatric Visiting Professorship

<sup>4</sup>A Named Fund that is restricted solely to providing support for an Investigators Award would require a Minimum Gift Commitment of \$125,000 per year with a Minimum commitment of \$375,000.

<sup>5</sup>A Named Fund that is restricted solely to providing support for a Clinician Scholar Educator Award would require a Minimum Gift Commitment of \$60,000 per year with a minimum commitment of \$180,000.

<sup>6</sup>A Named Fund that is restricted solely to provide support for a Rheumatology Future Physician Scientist Award would require a Minimum Gift Commitment of \$30,000 per year with a minimum commitment of \$150,000.