



GIFT ACCEPTANCE POLICIES

Approved by Seattle University - February 1992; amended June 1992, February 1993, July 2004, January 2009, May 2025.

Mission

Seattle University is dedicated to educating the whole person, to professional formation, and to empowering leaders for a just and humane world.

Purpose

The purpose of these gift acceptance policies is to govern the acceptance of gifts and to provide guidance to donors and their professional advisors in completing gifts. Gift acceptance policies help Seattle University secure appropriate gifts that further Seattle University's educational mission. They also provide valuable safeguards that protect the interests of Seattle University and those who support its programs.

The following policies and guidelines focus on both current and deferred gifts, with special emphasis on various types of deferred gifts and gifts of non-cash assets. These policies will in some instances require that the merits of a particular gift be considered by the Vice President for Finance and Business Affairs and Chief Financial Officer or designee, the Senior Vice President for University Advancement, and/or the President. These officers shall honor the university's educational mission and reputation in carrying out their responsibilities under these gift acceptance policies.

ACCEPTANCE POLICIES BY TYPE OF GIFT

To ensure compliance with the donor's wishes, all gifts – even those made for Seattle University's charitable purposes without restriction – should be accompanied by a written statement of purpose. Restricted gifts are subject to the terms of Paragraphs 10 and 11 under the "General Gift Acceptance Guidelines" section of this document. Also, in lieu of deciding whether to accept a particular asset other than cash or something that can be readily liquidated, Seattle University may suggest to the donor that the proposed gift instead be made to another charitable organization in a manner that results in the gift benefitting Seattle University, consistent with its policies regarding purposes of gifts. Unless otherwise agreed to in writing, Seattle University shall not be obligated to retain any gift it receives for any period of time and shall retain full discretion regarding ultimate disposition as to every gift.

OUTRIGHT GIFTS

A. Cash

Gifts in the form of checks, currency, coinage, and electronic transfers shall be accepted regardless of amount and will be credited at full face value. All checks should be made payable to "Seattle University."

B. Pledges

1. Pledges should be recorded in accordance with relevant Financial Accounting Standards Board (FASB) rules and regulations and in keeping with the policies and procedures outlined in the Council for the Advancement and Support of Education (CASE) *Management and Reporting Standards*.
2. Pledge commitments must be written and include the amount of the pledge, the pledge period, the date of the first payment, and the frequency of payments. The written pledge must contain the gift designation and purpose, along with any restrictions.
3. A pledge by itself is not a gift but may be fulfilled to the satisfaction of Seattle University through one or more gifts accepted pursuant to these policies.

C. Publicly Traded Securities

1. Publicly traded stock, stock options, stock appreciation rights, mutual funds, municipal and corporate bonds, treasury bills and notes, and warrants may be accepted so long as Seattle University deems them to be readily transferable. Nevertheless, in cases where limitations may exist on the transfer of stock, stock options, stock appreciation rights, and warrants, the Vice President for Finance and Business Affairs and Chief Financial Officer or designee shall review such gifts in advance to determine if they are acceptable.

2. All securities accepted by Seattle University will be sold immediately. In no event shall an employee or volunteer working on behalf of Seattle University commit to a donor that particular securities will be held unless authorized to do so by an officer of Seattle University.
3. It is Seattle University's preference that any gift of publicly traded securities be transferred from the donor's brokerage account to the designated primary Seattle University brokerage account. Seattle University will also accept properly endorsed stock certificates, stock certificates accompanied by a properly endorsed stock power, and stock that has been reregistered in the name of Seattle University.

D. Privately Held Securities

1. Securities that are not publicly traded may be accepted only after approval has been received from the Vice President for Finance and Business Affairs and Chief Financial Officer or designee.
2. If the donor wishes to claim an income tax charitable deduction of more than \$10,000 for a gift of privately held securities, the donor will be responsible for obtaining and paying for a qualified appraisal of the securities. In the event the donor shares with Seattle University the value of the gift as established by a qualified appraisal, Seattle University will use that value for internal recording purposes or will establish the value of the gift by relying on other sources Seattle University deems reliable.

E. Real Property

1. Gifts of real estate – including but not limited to personal residences, rental properties, commercial office buildings, warehouses, land, leasehold interests, and recreational property – may be accepted only with prior approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee and Vice President and University Counsel. In general, Seattle University will analyze a proposed gift of real estate with respect to the status of title to the property, potential liability and carrying costs associated with owning the property for any period of time, and the costs associated with selling the property.
2. A gift of real estate may be accepted only once Seattle University, through a staff member or an authorized representative, first conducts a site visit for purposes of determining the property's overall condition, as well as its suitability for Seattle University's investment portfolio, its marketability, and its potential to be used by Seattle University in fulfillment of its mission.
3. Seattle University shall exercise particular caution in accepting commercial or other real property which appears – either from a site visit or based on other sources of information – to present actual or even potential environmental hazards. At its discretion, Seattle University may authorize, at its expense, an environmental audit as part of the effort needed to conduct a thorough analysis of a proposed gift of real estate.

4. Special attention shall be given to a gift of any real estate encumbered by a mortgage. Accepting any gift of real estate with debt requires the approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee and Vice President and University Counsel.
5. Real estate shall not be accepted to fund a charitable gift annuity. Donors desiring life income in exchange for a gift of real estate should consider using the property to establish a charitable remainder unitrust with a flip provision.
6. If the donor wishes to claim an income tax charitable deduction of more than \$5,000 for a gift of real estate, the donor will be responsible for obtaining and paying for a qualified appraisal of the property. In the event the donor shares with Seattle University the value of the gift as established by a qualified appraisal, Seattle University will use that value for internal recording purposes or will establish the value of the gift by relying on other sources Seattle University deems reliable.

F. Personal Property Other Than Securities

1. Seattle University may accept not only securities (pursuant to the considerations set forth above) but also certain other personal property. Personal property is any asset that is not real property. There are two types of personal property: tangible and intangible. As the term suggests, tangible property is any asset that can be touched and includes but is not limited to: personal collections of art, books, coins, or movies; boats, specialty cars, or aircraft; equipment; printed materials.
2. Perishable property or property which will require special facilities, insurance, or security arrangements may not be accepted without prior approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee.
3. Intellectual property is an intangible asset that has been produced through creativity and innovation and includes: patents; copyrights of cultural, artistic, literary works, and trademarks.
4. The value of a gift of personal property worth \$5,000 or less may be established in any of the following ways:
 - i. As determined by an independent appraiser, pursuant to Paragraph 7 in this portion of the “Outright Gifts” section of this document.
 - ii. If purchased within the last 30 days and still in new condition, as declared by the donor with a paid bill of sale or invoice and a copy of documentation evidencing the donor’s payment for the property.
 - iii. As determined by a qualified expert on the faculty or staff of Seattle University or by other sources Seattle University deems reliable.
 - iv. As established by a purchaser’s winning auction bid at a charity auction run by Seattle University.

5. Regardless of value, a gift-in-kind must be accepted in consultation with those at Seattle University who are responsible for its use. For example, in the case of art, the Curator or their designee, in the case of books, the Librarian or their designee.
6. Prior to formal acceptance, Seattle University shall endeavor to confirm the donor's ownership of the property proposed to be contributed, whether through an examination of appropriate legal records or by obtaining evidence of title.
7. If – consistent with “related use” and cost basis considerations – the donor wishes to claim an income tax charitable deduction of more than \$5,000 for a gift of personal property other than securities, the donor will be responsible for obtaining and paying for a qualified appraisal of the property. In the event the donor shares with Seattle University the value of the gift as established by a qualified appraisal, Seattle University will use that value for internal recording purposes or will establish the value of the gift by relying on other sources Seattle University deems reliable.

G. Other Property

1. Other property of any description not already addressed above, including but not limited to mortgages, notes, contracts, royalties, and easements, and whether real or personal, shall only be accepted by approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee and Vice President and University Counsel.
2. Digital Currency - Seattle University may accept gifts of virtual currencies, including cryptocurrencies, subject to the approval of the Vice President for Finance and Business Affairs and Chief Financial Officer designee and the Senior Vice President for University Advancement, as well as to the ability of its agent to accept and liquidate the asset. Potential gifts of virtual currencies are evaluated on a case-by-case basis. Seattle University may require a third-party appraisal prior to accepting a gift of digital currency.

DEFERRED GIFTS

A. Bequests

1. Bequests (charitable gifts made under wills and revocable living trusts) and gifts by beneficiary designation shall be actively encouraged by Seattle University.
2. In the event of an inquiry by a prospective bequest donor, representations as to the likely future acceptability of an asset to be left to Seattle University upon death shall be made only in accordance with the terms and provisions of the “Outright Gifts” section of this document.
3. Seattle University retains the right to disclaim a bequest entirely or in part, to the extent its legal counsel determines accepting the gift is not in Seattle University's best interest.

4. To the extent possible, attempts shall be made to discover bequest expectancies in order to provide better service to the donor, as well as to assist Seattle University in its planning efforts.
5. The Associate Vice President for Gift Planning and other authorized staff shall closely monitor, as applicable, the estate settlement/probate/trust administrative process to ensure accurate and timely distributions of bequests to Seattle University.
6. If a donor requests that Seattle University serve as or appoint an executor/personal representative for their estate, Seattle University shall, in its sole discretion, determine whether it will in fact thus serve or appoint.

B. Charitable Remainder Trusts

1. A donor may name any individual or entity they wish, including Seattle University, to serve as the trustee of a charitable remainder trust established for the eventual benefit of Seattle University. All charitable remainder trusts of which Seattle University serves as trustee are established and managed through the Office of Finance and the Office of Gift Planning. Seattle University may choose to serve as the trustee of a charitable remainder trust if Seattle University is designated as the sole, vested beneficiary of the trust's remainder interest and if the trust is established with a contribution either of cash or publicly traded securities worth at least \$100,000 or of real estate or other illiquid assets worth at least \$250,000. Consistent with these asset/minimum dollar value requirements, Seattle University may also choose to serve as the trustee of a charitable remainder trust established with a contribution of assets worth at least \$200,000 if Seattle University is irrevocably designated as the beneficiary of at least 51 percent of the trust's remainder interest and if, from time to time, the trust has no more than one other beneficiary of the remainder interest. The decision to serve or not to serve as trustee will be made by the Vice President for Finance and Business Affairs and Chief Financial Officer or designee and the Vice President for University Advancement.
2. For any charitable remainder trust of which Seattle University serves as the trustee, the provision of the trust instrument specifying the amount to be paid each year to the donor(s) and/or other beneficiaries of the trust's income interest shall reflect the investment climate and prevailing market conditions at the time of the trust's establishment, as well as the duration of the trust and – if the duration is other than a term of years – the ages of the beneficiaries of the income interest, and will need to be approved by the Vice President for Finance and Business Affairs and Chief Financial Officer or designee.
3. Seattle University will charge to each charitable remainder trust of which it is trustee all fees and costs incurred on behalf of the trust by corporate firms to which Seattle University may delegate investment and administration. For those trusts for which Seattle University continues to exercise administrative and investment oversight, it shall not charge a trustee fee.
4. The Assistant Vice President for Gift Planning and other employees and volunteers acting on behalf of Seattle University should be familiar with the types of property generally

regarded as suitable for funding charitable remainder trusts. Regardless of whether Seattle University serves or will serve as trustee of a charitable remainder trust, no representative of Seattle University shall encourage the donor(s) to contribute any property to the trust without review by the Office of Gift Planning and members of the Real Estate Gift Acceptance Committee.

5. The Vice President for Finance and Business Affairs and Chief Financial Officer or designee shall exercise oversight authority over charitable remainder trusts for which Seattle University serves as trustee with respect to ensuring that Seattle University complies with applicable state and federal laws, maintains appropriate forms, files federal and state reports as needed, distributes income payouts to non-charitable beneficiaries, and reports major issues and concerns.

C. **Charitable Gift Annuities**

1. In issuing charitable gift annuities, Seattle University shall not exceed the annuity rates recommended by the American Council on Gift Annuities.
2. In the case of an immediate gift annuity, the minimum age of the annuitant of a one-life annuity, or the younger annuitant of a two-life annuity, shall be 70. In the case of a deferred gift annuity, whether the payment-beginning date is fixed or flexible, the minimum age of the annuitant of a one-life annuity, or the younger annuitant of a two-life annuity, at the time that contribution is made shall be 50; the minimum age at the time payments begin shall be the same as for immediate annuities, 70. Any exceptions must be approved by the Vice President for Finance and Business Affairs and Chief Financial Officer or designee.
3. Gift annuity payments may be made to one person for life or to two persons, either concurrently or successively, for life.
4. With respect to the first charitable gift annuity established by a particular donor, the minimum contribution shall be \$25,000, with a minimum contribution of \$10,000 applicable to each subsequent annuity the donor may establish. Any gift annuity that is anticipated to be funded at a value at or above \$500,000 shall undergo review for the potential payment liability under various estimated market returns.
5. A charitable gift annuity may be established with a contribution of cash and/or publicly traded securities but not with any other assets. A contribution of publicly traded securities made to Seattle University electronically to establish a charitable gift annuity shall be valued as of the date the securities arrive in a Seattle University account and Seattle University is able to exercise control over the contribution (for example, is able to sell the securities).
6. The Vice President for Finance and Business Affairs and Chief Financial Officer or designee shall exercise oversight authority for Seattle University's charitable gift annuity program with respect to ensuring Seattle University complies with applicable state and federal laws, maintains appropriate forms, files federal and state reports as needed, makes

payments to annuitants as required by applicable gift annuity agreements, and reports major issues and concerns.

D. Remainder Interests in Personal Residences and Farms

1. Seattle University shall encourage donors to enter into life estate arrangements in which a personal residence or a farm is deeded to Seattle University, with the donor(s) retaining the right to continue occupying or otherwise using the property during a life tenancy period measured by the remaining life/lives of the donor(s) or by a term of years. Seattle University shall also consider entering into such arrangements with the estates of donors when the life estate in question is created for the benefit of one or more individuals who survive the donor.
2. A life estate arrangement between Seattle University and a donor or donors shall not be consummated without prior approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee. In addition, all requirements applicable to outright gifts of real estate generally as set forth in the “Real Property” portion of the “Outright Gifts” section of this document shall apply in the case of life estate arrangements, recognizing that Seattle University’s determinations regarding a personal residence or a farm’s suitability for its investment portfolio, the property’s marketability, and the property’s potential to be used by Seattle University in fulfillment of its mission will need to focus on an unknown future point at which Seattle University becomes the fee simple owner of the property.
3. Any employee or other individual authorized to act on behalf of Seattle University during negotiations with the donor(s) regarding a life estate arrangement shall inform such donor(s) in advance that they and any other life tenants will be responsible for all carrying costs of the real property (e.g., maintenance, taxes, association dues, insurance, etc.) during the period of the life tenancy. In addition, Seattle University and the donor(s) or, as applicable, the estate of a donor, shall enter into a written agreement addressing the respective responsibilities of Seattle University and the life tenant(s) during the term of the life estate.
4. Through mutual written agreement, Seattle University and the life tenant(s) of a residential or farm that is the subject of a life estate arrangement may jointly agree to sell the property in question, and to divide the sales proceeds proportionately according to the parties’ respective interests in the property, as determined pursuant to Treasury Regulation Section 1.170A-12. Similarly, either Seattle University or the life tenant(s) may agree to purchase the interest of the other party(ies) for an amount determined pursuant to Treasury Regulation Section 1.170A-12.
5. The Vice President for Finance and Business Affairs and Chief Financial Officer or designee shall exercise oversight authority with respect to creating and administering life estate arrangements and shall be responsible for ensuring compliance with applicable federal and state laws governing gifts of remainder interests in personal residences and farms.

E. Charitable Lead Trusts

1. A donor may name any individual or entity they wish, including Seattle University, to serve as the trustee of a charitable lead trust established for the benefit of Seattle University. All charitable lead trusts of which Seattle University serves as trustee are established and managed through the Office of Finance and the Office of Gift Planning. Seattle University may choose to serve as the trustee of a charitable lead trust if Seattle University is designated as the sole, vested beneficiary of the trust's income interest and if the trust is established with a contribution of assets worth at least \$250,000. The decision to serve or not to serve as trustee will be made by the Vice President for Finance and Business Affairs and Chief Financial Officer or designee and the Vice President for University Advancement.
2. For any charitable lead trust of which Seattle University serves as the trustee, the provision of the trust instrument specifying the amount to be paid each year to Seattle University shall reflect the investment climate and prevailing market conditions at the time of the trust's establishment and will need to be approved by the Vice President for Finance and Business Affairs and Chief Financial Officer or designee and the Senior Vice President for University Advancement.
3. Seattle University will charge to each charitable lead trust of which it is trustee all fees and costs incurred on behalf of the trust by corporate firms to which Seattle University may delegate investment and administration. For those trusts for which Seattle University continues to exercise administrative and investment oversight, it shall not charge a trustee fee.
4. The Assistant Vice President for Gift Planning and other employees and volunteers acting on behalf of Seattle University should be familiar with the types of property generally regarded as suitable for funding charitable lead trusts. Regardless of whether Seattle University serves or will serve as trustee of a charitable lead trust, no representative of Seattle University shall encourage the donor(s) to contribute any property to the trust without review by the Office of Gift Planning and members of the Real Estate Gift Acceptance Committee.
5. The Vice President for Finance and Business Affairs and Chief Financial Officer or designee shall exercise oversight authority over charitable lead trusts for which Seattle University serves as trustee with respect to ensuring that Seattle University complies with applicable state and federal laws, maintains appropriate forms, files federal and state reports as needed, distributes income payouts to non-charitable beneficiaries, and reports major issues and concerns.

F. Gifts Involving Life Insurance

1. Seattle University shall accept gifts made as a result of a donor having named Seattle University as a beneficiary of all or a portion of the benefits of a life insurance policy. A donor may also give Seattle University outright ownership of a life insurance policy, provided that Seattle University is named as the sole beneficiary of the policy.

2. Seattle University shall not accept ownership of a life insurance policy that requires co-payments of ongoing premiums or that has what the Vice President for Finance and Business Affairs and Chief Financial Officer or designee determines to be substantial indebtedness.
3. Seattle University may agree to accept gifts from donors to pay premiums for life insurance policies that are owned by Seattle University and that cover the lives of such donors.
4. In the case of a life insurance policy donated to Seattle University that is not paid-up and with respect to which the donor has failed to make ongoing premium payments, the Vice President for Finance and Business Affairs and Chief Financial Officer or designee shall review the situation, with the goal of determining whether Seattle University should: a) continue to make premium payments from its own funds to preserve the policy's cash value and its future death benefit, b) negotiate with the company issuing the policy to exchange the policy for a new policy that is fully paid up but that has a smaller death benefit, or c) surrender the policy to the insurance company for cash.
5. No insurance products may be endorsed for use in funding gifts to Seattle University without prior approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee.
6. In no event shall lists of Seattle University donors be furnished to anyone for the purpose of marketing life insurance for the benefit of donors and/or Seattle University. This policy is based on the fact that this practice represents a potential conflict of interest, may cause donor relations problems, and may subject Seattle University to state insurance regulation should the activity be construed as involvement in the marketing of life insurance.

G. **Pooled Income Funds**

1. Even though Seattle University does not have a pooled income fund currently, it retains the right to establish such a fund at some future time as circumstances warrant.

PAYMENT OF FEES RELATED TO GIFTS TO SEATTLE UNIVERSITY

A. Finder's Fees or Commissions

1. Seattle University will not pay any fee to any person as consideration for directing a gift to Seattle University. It is understood that such fees may not be legal and that in the case of irrevocable deferred gifts involving management of assets, the payment of such fee may subject Seattle University, its management, and Board of Trustees to federal and state securities regulation.
2. In no event whatsoever will a commission or finder's fee of any type be paid to any party in connection with the completion of a gift to Seattle University directly or for the right of Seattle University to benefit from a gift made to another party.

B. Professional Fees

1. Seattle University will pay reasonable fees for professional services rendered to it in connection with the completion of a gift to or for the benefit of Seattle University. Such fees may include, but not be limited to, charges for legal counsel, accounting services, appraisals (other than the qualified appraisals donors are required to obtain in connection with certain gifts), actuarial computations, title recordings, and environmental audits. Unusual charges shall be neither incurred nor paid without the prior approval of the Vice President for Finance and Business Affairs and Chief Financial Officer or designee.
2. In the case of legal, accounting, and other professional fees, an attempt shall be made to ascertain the reasonableness of these fees prior to payment. An hourly breakdown of time should be requested. In cases where the fees appear to be excessive, the summary of fees shall be submitted to the Vice President for Finance and Business Affairs and Chief Financial Officer or designee for further review and approval prior to payment.
3. All legitimate fees related to the completion of a gift shall be fully disclosed to the donor(s) during the course of gift discussions with a representative of Seattle University.
4. In cases where the persons receiving fees were initially employed by the donor(s) and Seattle University is subsequently asked to pay the fees involved, the donor(s) shall be notified that the payment of such fees may result in taxable income to the donor(s) in the amount of the fees paid.
5. In situations where advisors retained by Seattle University prepare documents or render advice in any form to Seattle University, it shall be disclosed to the donor(s) that the professional involved is in the employ of Seattle University and is not acting on behalf of the donor(s) and that any documents or other information provided to the donor(s) by Seattle University in the course of the relationship between it and the donor(s) should be reviewed by independent counsel for the donor(s) prior to completion of the gift.

GENERAL GIFT ACCEPTANCE GUIDELINES

1. Adherence to Laws

Authorized staff and other representatives of Seattle University will not accept any gift that violates Internal Revenue Code requirements or any other federal or state laws.

2. Tax Exempt Status

Authorized staff and other representatives of Seattle University will not accept any gift that would improperly inure to the benefit of any individual or that would jeopardize the tax-exempt status of Seattle University as determined upon advice of counsel.

3. Authorized Solicitors

Only authorized staff and other representatives of Seattle University shall solicit donors with respect to either outright or deferred gifts.

4. Ethical Considerations

Authorized staff and other representatives of Seattle University shall perform in an ethical manner during the course of their dealings with donors. Extreme caution should be exercised to avoid pressuring or unduly attempting to persuade donors during such dealings. The role of any such staff member or representative is to inform donors as they seek to identify, understand, assess, and pursue options in effectuating their charitable giving plans, consistent with donors securing and paying for the counsel of their own independent advisors. All such staff and representatives shall adhere to applicable codes of ethics, such as those promulgated by the Association of Fundraising Professionals and the National Association of Charitable Gift Planners.

5. Confidentiality

All information concerning prospective and current donors, including names and addresses, financial information, estate planning information, and other data of a private nature will be kept strictly confidential by Seattle University unless a donor grants permission to use selective information for purposes of referral, testimonial, or example at the discretion of authorized representatives.

6. Professional Advice

Prior to completing deferred gift arrangements or other planned gifts involving tax and legal considerations, prospective donors shall be advised to consult their attorney, accountant, or other professional advisors with regard to all applicable issues. If an authorized Seattle University staff member or other representative makes a referral to any advisor, the donor(s) shall be informed that the advisor would be engaged by the donor(s) at their expense to represent their interests.

Although Seattle University should not be in the position of giving tax advice, authorized Seattle University staff and other representatives must inform donors of certain considerations related to their gifts. These include, but are not limited to, federal appraisal requirements (and related forms), the applicability of adjusted gross income limitations to the claiming of income tax charitable deductions, and other tax concerns most typically associated with deferred gift arrangements.

7. **Drafting of Documents**

While Seattle University will not finalize a donor's will, revocable living trust instrument, charitable remainder trust instrument, or charitable lead trust instrument, it will – through its legal counsel, Assistant Vice President for Gift Planning, or other authorized staff member – provide suggested language for inclusion in a charitable bequest provision or in a draft trust instrument for a charitable remainder trust or a charitable lead trust. In the case of charitable gift annuities, Seattle University is required by law to use forms approved by the Washington State Office of the Insurance Commissioner. These forms shall be provided by Seattle University to donors with the request that they seek independent legal review prior to establishing gift annuities.

8. **Conflict of Interest**

The interest of every donor shall come before the interest of any staff member or authorized representative of Seattle University. No program, agreement, trust, contract, or commitment shall be urged upon any donor or prospective donor which would benefit Seattle University at the expense of the donor's interest and welfare, recognizing that any donor will be less well off financially after making a gift. Accordingly, any such staff member or representative shall endeavor to ensure that the donor's well-being will not be harmed to a material extent as a result of making whatever gift may be under consideration. In the case where an inevitable conflict of interest arises, e.g., a deceased donor names both a staff member and Seattle University as beneficiaries of the donor's estate, the affected staff member or authorized representative shall inform Seattle University leadership of the conflict so that a course of action which will eliminate any impropriety, or the appearance of impropriety can be settled upon.

9. **Promotional Policies**

Seattle University shall promote itself in a tasteful and dignified manner consistent with its stature and reputation. All printed materials pertaining to charitable contributions shall be reviewed in advance by the appropriate staff member to ensure consistency with other Seattle University publications as to content and appearance.

10. **Restricted Outright Gifts**

Seattle University shall accept those outright gifts of a restricted nature that meet its own internal guidelines and priorities and that comply with all federal and state laws. Seattle University reserves the right, with the approval of the donor, if living and legally competent, to change the designated purpose or purposes of a restricted gift if the purpose or purposes should become frustrated due to the illegality or impracticality of complying with the restrictions. A statement reflecting the policy set forth in the immediately preceding sentence of this document should be included in any agreement Seattle University enters into with a donor regarding a restricted gift.

11. **Restricted and Unrestricted Deferred Gifts**

In the case of deferred gifts, Seattle University shall also accept all such gifts of a restricted nature which further its general purposes and which comply with all federal and state laws. Seattle University retains the right to renounce any interest in a donor's estate if it appears that the restrictions of a gift will be impossible to meet, or if the nature of the donated asset, e.g., contaminated real property, poses serious financial and administrative implications for Seattle University.

Seattle University has a standing policy to encourage donors to make restricted or unrestricted estate gifts from wills, trusts, or accounts or other arrangements governed by beneficiary designations to Seattle University's endowment. When such a gift is received but the instrument under which the gift was made does not include explicit instructions regarding gift fund designation, or if Seattle University does not have on file a Gift Planning Statement for Educational Purposes, a legacy intention form, or a similar document that is signed by the donor, the gift fund designation will be determined by the Senior Vice President for University Advancement, the Provost, and/or the President.

12. **Gift Assessment Fees**

Subject to exceptions at the discretion of (i) the President, or (ii) collectively, the Senior Vice President for Advancement and the Vice President for Finance and Business Affairs and Chief Financial Officer, upon receipt by Seattle University a Current Use Overhead Charge of 5% shall be assessed on all current use gifts between \$1,000 and \$5 million, excluding gifts to the Seattle University Fund, capital projects, endowed gifts, and in-kind gifts. The 5% overhead charge shall be applied to all cash received on new gift accounts established on or after October 1, 2024, and to existing gift accounts that receive new deposits on or after October 1, 2024.

The University may allocate a 5% overhead fee from an endowed fund annual distribution to the University's Advancement Division to offset administrative and operational costs. The distribution percentage, including the portion of the distribution allocated to the University's Advancement Division, shall be determined by Seattle University's Board of Trustees under its spending policy for permanent funds.

13. **Modification/Amendment of These Policies**

Seattle University reserves the right to modify or amend these policies at any time.

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