



## **GIFT ACCEPTANCE POLICY**

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### **PURPOSE OF POLICY**

The Board of Directors of Charity Navigator and its staff solicit current and deferred gifts from individuals, corporations and foundations to secure the future growth and advance the mission of the organization. This policy governs the acceptance of gifts by Charity Navigator and provides guidance to prospective donors and their advisors when making gifts to Charity Navigator. The provisions of this policy shall apply to all gifts received by Charity Navigator for any of its programs or services. Charity Navigator reserves the right to refuse a gift if it is determined to be in conflict with the organization's mission and/or acceptance of which can do possible harm to the organization's brand and reputation.

### **Use of Legal Counsel and Other Advisors**

Charity Navigator urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their significant gifts and any resulting tax and estate planning consequences.

Charity Navigator shall seek the advice of legal counsel in matters relating to acceptance of gifts when appropriate.

### **Restrictions on Gifts**

Charity Navigator will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its mission, purposes and priorities and the acceptance of which does not have the potential to harm the organization's brand and reputation.

All gifts of less than \$5,000 will be considered unrestricted except in specific instances at the discretion of Charity Navigator. Donor requests for how a contribution less than \$5,000 will be used, including requests made via a DAF, may be considered to better understand the donor's interest in Charity Navigator's services, but will not determine how their specific funds will be used and Charity Navigator will not be obligated to track and report on precise use of the funding.

Charity Navigator will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are for purposes outside the organization's mission. If the Charity Navigator senior management team determines that a gift may be controversial or problematic in some way that should require Board involvement, the Executive Committee of the Board will be contacted for guidance.



## **Types of Gifts**

Charitable gifts are frequently given to Charity Navigator due to the nature of the organization.

## **Refunds**

*Refunds of donations to Charity Navigator are available upon request within 30 days of processing the gift.*

### **Acceptable gifts are as follows:**

1. Cash donations
2. Tangible Personal Property
3. Securities
4. Real Estate
5. Life Insurance Policies
6. Charitable Gift Annuities
7. Charitable Remainder Trusts
8. Charitable Lead Trusts
9. Retirement Plan Beneficiary Designations
10. Bequests
11. Life Insurance Beneficiary Designations

### **Gifts Generally Accepted Without Review:**

- *Cash.* Cash gifts are acceptable in any form, including by check, money order, or on-line credit card donations given via Stripe,, PayPal and Network for Good.
- *Marketable Securities.* Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Audit and Finance Committee. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Executive Committee.
- *Charitable Lead Trusts.* Charity Navigator will accept designation as an income beneficiary of charitable lead trusts.
- *Charitable Remainder Trusts.* Charity Navigator will accept designation as a remainder beneficiary of charitable remainder trusts.
- Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans. Donors are encouraged to



make bequests to Charity Navigator under their wills, and to name Charity Navigator as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.

### **Gifts Accepted Subject to Prior Review**

Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

- *Tangible Personal Property.* The Executive Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?
- *Real Estate.* All gifts of real estate are subject to review by the Executive Committee. Prior to acceptance of any gift of real estate other than a personal residence, Charity Navigator shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
- *Life Insurance Policies.* Charity Navigator will accept gifts of life insurance policies once it has been ascertained Charity Navigator is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy. If the donor does not elect to make gifts to cover premium payments on the life insurance policy, Charity Navigator may:
  - Continue to pay the premiums
  - Convert the policy to paid up insurance, or
  - Surrender the policy for its current cash value