

Millersville University Foundation Gift Acceptance Policy

Millersville University and the Millersville University Foundation strongly encourage the solicitation and acceptance of gifts which enable the University to fulfill its mission to promote intellectual development through an exemplary liberal arts-based education. It strives to provide meritorious academic programs to all qualified students at the lowest possible cost and to provide its students to live in an increasingly diverse, multicultural, and technologically complex society. For an institution dedicated to higher education, private gifts are essential.

Gifts may be sought from individuals, corporations, foundations and other organizations. However, they
outright or ultimately, endowments.

the life insurance policy, the Foundation Board shall decide whether to continue to pay the premiums, convert the policy to paid-up insurance, or surrender the policy for its current cash value. No insurance products and no insurance companies or agents are endorsed by the Foundation for use in funding gifts to the Foundation. The Foundation does not furnish donor's names to third parties for the purpose of marketing life insurance to donors or for any other purpose.

Only whole-life policies will be accepted by the Foundation. Term-life insurance policies, although acceptable, will not be counted as an asset by the Foundation. Gifts of insurance with a loan against the policy will only be accepted when said loan and

For purposes of naming opportunities and creation of endowments, the amount countable toward such will be reflective of the charitable gift portion at the time when the contract is enacted. If the amount is below the required minimum for the creation of a separately named endowment, or naming opportunity, the donor can commit the balance through an outright gift or additional planned gift including a bequest or additional charitable gift annuity.

_____—The Foundation accepts designation as remainder beneficiary of charitable remainder trusts. A charitable remainder trust ke1-(a)-(3)-1(c)-5(e)5leled i ke1-(e)-3(t)-6(a)2(le6(ain)o)-10(w3
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consult the donor's legal, financial and tax advisors in determining whether to pursue the gift of a charitable lead trust to the Foundation. The Director of Planned Giving will discuss trustee options with the donors, who will retain complete discretion as to the choice of trustee.

_____—Donors and supporters of the Foundation will be encouraged to name the "MU Foundation" as beneficiary of retirement plans, including Individual Retirement Accounts (IRAs) and qualified pension and profit-sharing plans. Donors may wish to make their spouse the primary beneficiary, in which case the Foundation may be designated as secondary or contingent beneficiary. Such designations will be recorded as gifts to the Foundation at such time that they become irrevocable. When the receipt of funds is not due until a future date, the present value of the expected cash inflow of beneficiary funds is recorded as a gift at the time the designation becomes irrevocable. Gifts from retirement plans may be established by sending a new beneficiary designation to the donor's plan administrator. Donors are encouraged to notify the Foundation when it is listed as beneficiary so appropriate recognition and planning can take place.

_____—A bequest is a gift of cash, property, or other asset made in a donor's will or living trust.

It will be the responsibility of the donor to secure an independent appraisal when appropriate and engage the advice of independent legal and financial counsel for all gifts made to the Foundation. The MU Foundation reserves the right to obtain an appraisal, at its own expense, of any tangible property or real estate offered for donation, prior to acceptance. In situations where advisors retained by the Foundation prepare documents or render advice in any form to the Foundation and a donor, it shall be disclosed in writing to the donor that the professional involved is in the employ of the Foundation and is not acting on behalf of the donor. Any documents or other advice rendered in the course of the relationship between the Foundation and the donor should be reviewed by counsel of the donor prior to completion of the gift.

University Advancement produces materials which educate and inform prospective donors and their advisors about the various forms of giving. The Foundation pays no fees or commissions of any kind to any party as consideration for directing a gift to the Foundation, nor does the Foundation endorse any professional or fiduciary services.