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## 7.101 Definition and Recording of Gifts

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Type of Policy <input checked="" type="checkbox"/> <b>University</b> <input type="checkbox"/> <i>Campus</i> <input type="checkbox"/> <i>Department/Unit</i> <input type="checkbox"/> <b>Interim</b>		<b>Definition and Recording of Gifts and Grants Policy</b>  <b>Policy 7.101</b>	
<b>Institutional Advancement Policies</b>		Effective date: August 7, 2009	
<b>Policy History:</b>	<b>Approved by:</b>	<b>Resolution #</b>	<b>Date</b>
Approved	Chancellor	N/A	August 7, 2009
Revised			
<b>Responsible Office</b>	<b>Responsible Administrator:</b>	<b>Contact information</b>	<b>Applies to:</b>
Office of Vice Chancellor University Advancement	Vice Chancellor of University Advancement	904-608-9840	All University and Campus Advancement Offices

## I. Introduction and Purpose

The purpose of this policy is to define the most commonly used types of gifts and grants used by donors to Antioch University and its campuses.

## II. Definitions of Gifts

A. **Outright Gifts** are any transfer of personal or real property made voluntarily for either unrestricted or restricted use in furtherance of Antioch University for which it makes no commitment of resources or services other than committing the gift for use as the donor intends.

B. **Planned Gifts** are any transfer of personal or real property made voluntarily to Antioch University involving a variety of gifting methods, such as a bequest, an annuity or trust, which may involve the donor or his designee receiving benefits during his or her lifetime with the balance of the funds disbursed to the institution after the beneficiary's death or after a term of years.

### III. Definitions of Grants

Grants are contributions received by Antioch University for either unrestricted or restricted use in furtherance of the institution that typically come from a corporation, foundation or other organization, rather than an individual. Grants normally fall into one of two categories:

1. **Non-specific grants** are a grant that did not result from a specific grant proposal. The institution does not commit specific resources or services and is not required to report to the donor on the use of funds. This type of grant may be designated as a gift for internal reporting purposes.
2. **Specific grants** are a grant resulting from a grant proposal. Antioch University commits resources or services as a condition of the grant, and the grantor often requires an accounting of the use of funds and of results of the programs or projects undertaken.

#### Policy Cross Reference

Gift Acceptance Policy	Policy # 7.111
Grant Reporting and Management Policy	Policy # 7.113