

4. BEQUESTS AND OTHER SIMILAR GIFTS RECEIVED DURING THE CAMPAIGN

Bequests from decedents' wills, distributions from formerly revocable living trusts, life insurance proceeds, and retirement funds will receive campaign credit equal to the fair market value of the gift as recorded on the Estate's record in Advance.

5. LIFE INCOME GIFT ARRANGEMENTS

Gifts made through life income gift arrangements will receive campaign credit at the IRS remainder value of the gift. Donors will receive recognition credit at the face value of the gift.

6. BEQUEST INTENTIONS

We will continue to encourage donors to inform us, and provide us with documentation, about their intentions to include MU in their estate plans. The Office of Gift Planning and Endowments will track both the number and value of new bequest intentions identified during the campaign period, and we will publicize this information in appropriate ways. In most cases, however, bequest intentions will not receive campaign credit. On a case by case review, the Office of Gift Planning & Endowments can make exceptions to this rule if the bequest intention is documented appropriately and the donor has executed a pledge that will be paid by his/her estate.

7. EXCEPTIONS

Any exceptions to these counting guidelines must be directed to the Vice Chancellor of Advancement for consideration and approval by the Office of Gift Planning & Endowments.

S. OTHER ISSUES

1. QUID PRO QUO GIFTS/PREMIUMS/SPONSORSHIPS

1.1 Gifts/Premiums

Premiums are goods or services received by donors related to their gifts to the University. The donors must reduce the value of their contributions for income tax purposes by the value of the premium received. It is MU's legal obligation to provide information about this adjustment to the donors on the receipts issued by MU. A receipt will either state –The donor received no goods or services in return for this gift or –The donor received goods or services valued at \$_____. See Section L ([Receipts](#)) for precise language. For other language options please reference the [Donor Relations Guidebook](#)/Section 9.0 [Appendix K](#): Gift Club [Sample Quid Pro Quo Statements](#).

Fundraisers involved with gifts that involve premiums must work with Advancement Records Management as early as possible in the process to assure that gifts are properly recorded and proper receipts are issued.

When a donor receives a premium, MU credits only the amount of the actual (deductible) contribution to the donor's giving record (the amount of the check minus the value of the premium).

For more information on low cost gifts you may give to donors without deducting a premium, see the -Premiums page under -Advancement Records Management Policies on Campaign Central.

1.2 Corporate Sponsorship Transactions and Advertising

A qualified sponsorship payment is “a payment made by a person/organization engaged in a trade or business for which the person/organization will receive no other substantial benefit other than the use or acknowledgement of the business name, logo, or product lines in connection with the organization's activities”. Use or acknowledgement does not include advertising the sponsor's products or services. Substantial benefit refers to any benefit other than:

1. use or acknowledgement of the payer's name or logo in connection with the exempt organization's activities to include locations, telephone numbers, or Internet addresses
2. value-neutral descriptions, including displays or visual depictions, or the sponsor's product line or services
3. displays of brand or trade names and products or service listings
4. mere display or distribution of the sponsor's product at a sponsored activity for free
5. certain gifts that have an insubstantial value under IRS guidelines (See GPS-6 Gifts with Quid Pro Quo).

Qualified sponsorship payments may be considered gifts.

Exception:

If the sponsorship is published in a periodical, regularly scheduled and printed on behalf of the University, that is not related to and primarily distributed in connection with a specific event then it is considered advertising. If a newsletter has an online edition, it is considered a periodical. Meeting, convention or event programs are not considered periodicals.

Advertisement is not a qualified sponsorship payment (i.e. not a gift) if, in return, the organization advertises the sponsors products or services.

Advertising includes:

1. messages containing qualitative or comparative language, price information or other indications of savings or value;
2. endorsements;
3. inducements to purchase, sell or use the sponsor's products, facilities or services.

(NOTE: See also [QUID PRO QUO/PREMIUM GIFTS](#))