

Dickinson

Gift Acceptance Policy Appendix

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Gift Acceptance Policy Glossary of Terms

Annuity – For Dickinson purposes, this often will be short for Charitable Gift Annuity (CGA). In general, an annuity is a contractual agreement to pay a fixed sum of money to an individual at regular intervals. The Charitable Gift Annuity (CGA) is an irrevocable transfer of property (i.e., cash or securities) in exchange for a contract to pay the donor or the donor’s designee an annuity for life. Depending on state law, payments may begin immediately, or may be allowed to be deferred until some future date.

Assets – Assets are economic resources, both physical and non-physical, that are expected to provide future benefits. Liquid assets represent cash on hand, or other assets that can be readily converted to cash, such as marketable securities. Illiquid assets cannot be sold easily or exchanged for cash on a timely basis or without the risk of loss in value. Examples of illiquid assets include real property, securities with low or no trading volume, and collectibles.

Bargain Sale – A bargain sale is part gift and part sale. The donor offers some personal property (most often it is real property) to the college at a lower price than the appraised fair market value. The difference between the price paid by the college to the donor and the fair market value is the charitable gift.
Example: A donor owns a private residence adjacent to campus with an appraised value of \$150,000. The college agrees to pay the donor \$75,000 for the property. The donor accepts the offer and is recognized for a gift of \$75,000.

Bequest – A bequest is a transfer of property or cash to an individual or organization under a will. There are several other types of gifts made to charities upon a donor’s passing that are often termed “bequests,” despite not fitting this strict definition, because they are passed on outside of the will. Some examples include: beneficiary designations on retirement accounts and/or life insurance policies, and “transfer on death” designations on bank accounts.

Budget-Enhancing – Budget enhancing gifts include donor-imposed gift restrictions that are not aligned with institutional priorities, programs or activities as defined in the college’s operating budget.

Budget-Relieving – Budget-relieving gifts help to pay for costs and expenses within the annual budget.

Capital Projects – A contribution intended for capital projects is intended to be spent on a project supporting property, plant or equipment needs.

Current Use Gift – A current use gift is intended to be spent down in its entirety in a specified period of time. An unrestricted gift may be used for the general purposes of the college, while restricted gifts are limited by the donor for a particular, defined purpose. Current use gifts may be budget-relieving or budget-enhancing and include annual unrestricted and annual restricted designations used by the college.

Endowment - Endowment refers to the principal amount of gifts and bequests that are accepted by the college, subject to a requirement that the principal be maintained in perpetuity and invested to create a source of income. Only the income can be used to support the activities of the college in accordance with donor restrictions, if any. The college’s endowment includes both donor-restricted gifts and amounts designated by the Board of Trustees, known as quasi-endowment.

Glossary of Terms Continued

Gift – A gift is a voluntary transfer of assets from a person or an organization to the college for which no goods or services are expected, implied or forthcoming for the donor. Gifts are motivated by charitable intent, and usually take the form of, but are not limited to, cash, checks, credit card transactions, securities, real estate, or gift-in-kind.

Donors may place restrictions on gifts when approved by the college. Once approved, the restriction is part of the stated charitable intent and will be implemented by the college.

Real Property – Real property (also referred to as real estate, realty or immovable property) is any property attached directly to land as well as the land itself.

Receipting – Gift receipts will be issued to the legal donor of a gift. The receipt contains the charitable gift amount, date of gift, designation of gift, and a statement regarding any goods or services provided in consideration of the gift. A description of the property transferred is included for gifts-in-kind.

Retained Life Estate – In a retained life estate, the donor irrevocably deeds a personal residence or farm to a charity, but retains the right to live in it for the rest of his/her life, a term of years, or a combination of the two. A personal residence doesn't have to be the donor's primary residence. It can be a vacation home or any other structure that the donor uses as a residence, such as a boat. A farm can include raw farm land, as well as farm land with buildings on it.

The donor remains responsible for all maintenance, taxes, etc. on the property as long as he/she retains the right to live in it. The donor is recognized for a gift that is valued at the college's remainder interest in the property (calculated based on life expectancy).

Trust – A trust is a legal entity created by a written agreement by a grantor to hold and invest property for the benefit of the grantor and/or other beneficiaries. While not every trust qualifies as charitable, there are several types of trusts which can be used in charitable giving. These include Charitable Lead Trusts, Charitable Remainder Unitrusts (CRUTs), Charitable Remainder Annuity Trusts (CRATs), and Testamentary Trusts (under will or outside a will).

- **Charitable Lead Trust** – A charitable lead trust is an irrevocable trust designed to make a charitable donation to the college and reduce gift and estate taxes. The donor transfers assets to the trust, which then disperses payments to Dickinson for a specified period of time. At the end of the term of the trust, the remaining assets are distributed to taxable remaindermen, who are normally the donor's heirs. A charitable lead trust is the opposite of a remainder trust in that Dickinson receives the regular payments for the specified period of time, and the named beneficiaries receive the remaining trust assets at the dissolution of the trust.
- **Charitable Remainder Trust (CRUT)** – A charitable remainder trust provides for a specified distribution, at least annually, to at least one non-charitable income recipient for a period specified in the trust instrument, with the remainder interest paid to at least one charitable beneficiary. In a CRUT, the amount of the non-charitable distribution may vary from year to year, depending on the performance of the trust investments. The amount is determined by applying the fixed distribution percentage to the value of the Trust on a certain date each year (often, January 1).

Glossary of Terms Continued

- **Charitable Remainder Annuity Trust (CRAT)** – In a CRAT, the amount of the non-charitable distribution remains the same from year to year, regardless of the performance of the trust investments. The amount of the distribution is determined by applying the fixed distribution percentage to the original corpus of the Trust at its inception.
- **Testamentary Trust** – A Testamentary Trust is created under will upon a donor's passing, as opposed to one created by a living donor.



Dickinson College Campus Plaque and Naming Policy **Last Amended: Sept. 1, 2021**

Dickinson's rich history and beautiful campus setting evoke understandable nostalgia among alumni, parents and friends. It is natural, then, that the college must manage wisely its limited physical naming opportunities. To ensure consistency over time and to provide guidance to those seeking arrangements of this kind, the college provides a policy to make certain this privilege will be available for generations to come.

General Policy:

All plaques, including the names(s) and text that is recommended to be printed on them, must be reviewed and approved before installation. Plaques that are the result of a philanthropic gift to the college are reviewed and approved by the VP of College Advancement or his/her designee. Such plaques must be consistent with current college style guidelines and college designated naming opportunities. Any plaque that is reasonably perceived to be a deviation from the text, spirit, and intent of these guidelines in style, content, or location must be reviewed and approved by the Gift Acceptance Committee.

All gifts which result in a plaque or named asset require outright gifts (in full or over a pledge period not to exceed five years) or where acceptable, an irrevocable pledge or life income arrangement. Donors should be aware that naming recognition tied to gifts of this nature shall be considered limited to the duration of the useful life of the project or space, which includes but is not limited to consideration of the costs associated with repairs or renovations involving the plaque or named space that exceed the cost of the original naming gift and would necessitate additional fundraising. Plaques should be expected to last for a significant amount of time and should not be deemed to last in perpetuity. Exceptions to the stated policies may be made, but they must be approved by the Gift Acceptance Committee.

In the event that a plaque or a named recognition is deemed to damage the reputation of Dickinson, the President, in consultation with General Counsel, the VP of College Advancement and the Chairperson of the Board of Trustees, shall have discretion to rename the asset.

The Division of College Advancement maintains current information about all approved philanthropic naming opportunities.

Fraternity Houses:

If fraternity groups approach the College about commemorating the location of past fraternity houses, the college will honor their requests, however, the minimum gift will be \$5,000. The Gift Acceptance Committee must also approve the installation, design, text, and location of these plaques.

Naming Gardens and Large-Scale Projects:

Donors whose gifts grant them naming of buildings or physical spaces will be recognized appropriately at the site based upon the overall design determined for that location in connection with the individual gift.

Projects that have been identified as priorities by the college will require a minimum gift of \$10,000 or a gift equal to at least 50% of the cost of construction¹, whichever is greater. Additionally, a donor may be required to establish a deferred maintenance fund at the discretion of the college (i.e. a garden with an estimated annual upkeep of \$4,250 may require an endowed fund of \$100,000 in addition to all or a portion of the cost of construction for the garden's upkeep expenses).

If a project identified by a donor is not a priority, but the Gift Acceptance Committee agrees that it would be an asset, the full cost of the project plus any necessary endowment to properly sustain and maintain the project must be met to place a name on it.

Plaques Not Tied to Philanthropic Support:

In the event a party wishes to place a plaque on campus that is not tied to philanthropic support, said plaque must be sponsored by a divisional vice president and approved by the president's leadership team. The sponsoring division will be responsible for any costs associated with the fabrication and installation of an approved plaque. The college may also decide to place a plaque on campus or name an asset on its own initiative. In any of the aforementioned circumstances, the college reserves the right to remove the plaque or rename the asset at any time and for any reason or no reason at all.

Dickinson Student Memorials:

Note: This addendum is solely intended for donors who are associated with current Dickinson students or initiatives specifically advanced by the Vice President of Student Life.

- Memorial plaques are permitted for
 - Dickinson students who pass away before their expected graduation and
 - Dickinson graduates who die up to four years after their graduation.
- A bronze plaque for each qualified Dickinsonian being memorialized will be affixed to a tree or commensurate outdoor location determined by the Vice President for Student Life or their designee in consultation with the VP of College Advancement. Each plaque will be uniform in material, design, font and size—10 inches by 3 inches.
- Each plaque will have a maximum of three lines of text:
 - In memory of
 - Deceased's full name and class year
 - Sentiment approved by Student Life
- The plaque cost will be the responsibility of the Division of Student Life. The Division of Student Life is responsible for the plaque's unveiling and/or dedication.

¹ See Dickinson's Debt Management Policy

**Dickinson College Acknowledgement Process
As of August 30, 2016**

Gifts

The Office of Donor Relations (DR) and the Office of Advancement Services (ADS) prepare acknowledgments based on the criteria below.

In general, DR

- Mails donor gift receipts and donor directed gift notices (DDGN) for gifts of at least \$1,000 with a letter signed by the VP for College Advancement or with a pre-printed acknowledgment card the photo and message of which correspond to the gift designation also signed by the VP for College Advancement.
- When a donor gives through a foundation, donor advised fund, or similar entity, DR mails a receipt to the entity with an acknowledgment letter from the VP for College Advancement and a DDGN to the donor with a pre-printed acknowledgment card the photo and message of which correspond to the gift designation.
- Prepares president's acknowledgments for gifts and pledges of at least \$5,000.

1. Gifts from Trustees

- a. DR mails the donor receipt or DDGN with an acknowledgment card from the VP for College Advancement, or the entity's receipt with an acknowledgment letter from the VP for College Advancement.
- b. DR prepares and the president signs acknowledgment letters for trustee gifts of \$5,000 or more.

2. Gifts with a recognition level of \$5,000 and above

- a. DR mails the donor receipt or DDGN with an acknowledgment card from the VP for College Advancement, or the entity's receipt with an acknowledgment letter from the VP for College Advancement.
- b. DR prepares and the president signs acknowledgment letters for gifts of \$5,000 or more.

3. John Dickinson Society (JDS) level gifts

- a. **\$5K +:** DR mails the donor receipt with a JDS acknowledgment card from the VP for College Advancement, or the entity's receipt with an acknowledgment letter from the VP for College Advancement. Additionally, the College Advancement staff member responsible for JDS stewardship may send a handwritten note, and DR prepares and the president signs an acknowledgment letter.
- b. **\$2,500 to \$4,999:** DR mails the donor receipt with a JDS acknowledgment card from the VP for College Advancement, or the entity's receipt with an acknowledgment letter from the VP for College Advancement. Additionally, the College Advancement staff member responsible for JDS stewardship may send a handwritten note.
- c. Young alumni who have graduated within 0 to five years qualify for JDS membership with recognition credit of \$500, and alumni who have graduated within six to ten years qualify with recognition credit of \$1,000. DR mails the donor receipt with a JDS acknowledgment card from the VP for College Advancement, or the entity's receipt with an acknowledgment letter from the VP for College Advancement.

Acknowledgement Process Continued

4. Gifts with a recognition level between \$1,000 and \$4,999

- a. DR mails the donor receipt with an acknowledgment card from the VP for College Advancement, or the entity's receipt with an acknowledgment letter from the VP for College Advancement.

5. Gifts with a recognition level of less than \$1,000

- a. ADS prepares and mails acknowledgements.

6. Employee gifts

- a. DR prepares a president's acknowledgment card to thank employees who make a gift to the college, including those who participate in the college's payroll deduction program. DR notifies The Chief of Staff in the President's Office of all employee gifts, and he/she might ask that DR send some president's acknowledgment cards to the Office of the President for signing and mailing.

7. Recurring and Payroll Deduction Gifts

- a. Donors who give monthly by bank draft, online payment, or Dickinson College payroll deduction receive a calendar year giving summary in January. The summary lists all gifts made to the college during the previous calendar year, and contains tax language to serve as the donor's official receipt.

8. Matching Gifts

- a. Acknowledgements are prepared by ADS.

9. Gifts from corporations, foundations and other entities

- a. Gifts of \$5,000 and above receive a presidential acknowledgement prepared by the director of academic and foundation relations.
- b. Gifts of \$1,000 to \$4,999 receive an acknowledgement prepared by the director of academic and foundation relations and signed by the vice president for college advancement.
- c. Gifts of less than \$1,000 receive an acknowledgement prepared and signed by the director of academic and foundation relations.

10. Gifts from trusts and bequests

- a. All acknowledgements are prepared and signed by the director of planned giving.

11. Charitable Gift Annuities (CGA)

- a. CGAs require a minimum of \$10,000. The director of planned giving will provide the gift recorder with the check and all required paperwork. All CGAs should be acknowledged for the face value of the gift (i.e., \$10,000 or more), regardless of charitable gift amount. The receipt will go to Donor Relations, and the DR staff member will confer with the director of planned giving (and the assigned gift officer as appropriate) to determine how the VP and president's acknowledgements will coordinate with the mailing of the donor's

Acknowledgement Process Continued

- b. copy of the CGA contract and Old West Society welcome letter from the president (if warranted), and in which communication the tax receipt will be mailed.

12. Individual Retirement Account (IRA) Distributions

- a. If an IRA distribution comes from a plan administrator, no receipt will be issued, and a tax code letter will be sent to the donor. If the gift is received as a personal check from the donor, the gift should be recorded as an outright gift with the IRAD vehicle code applied, and a tax receipt will be issued. No tax code letter will be sent for IRA gifts when a tax receipt is issued to the donor. The director of donor records is responsible for preparing the IRA tax code letters, which are mailed separate from all gift acknowledgements.

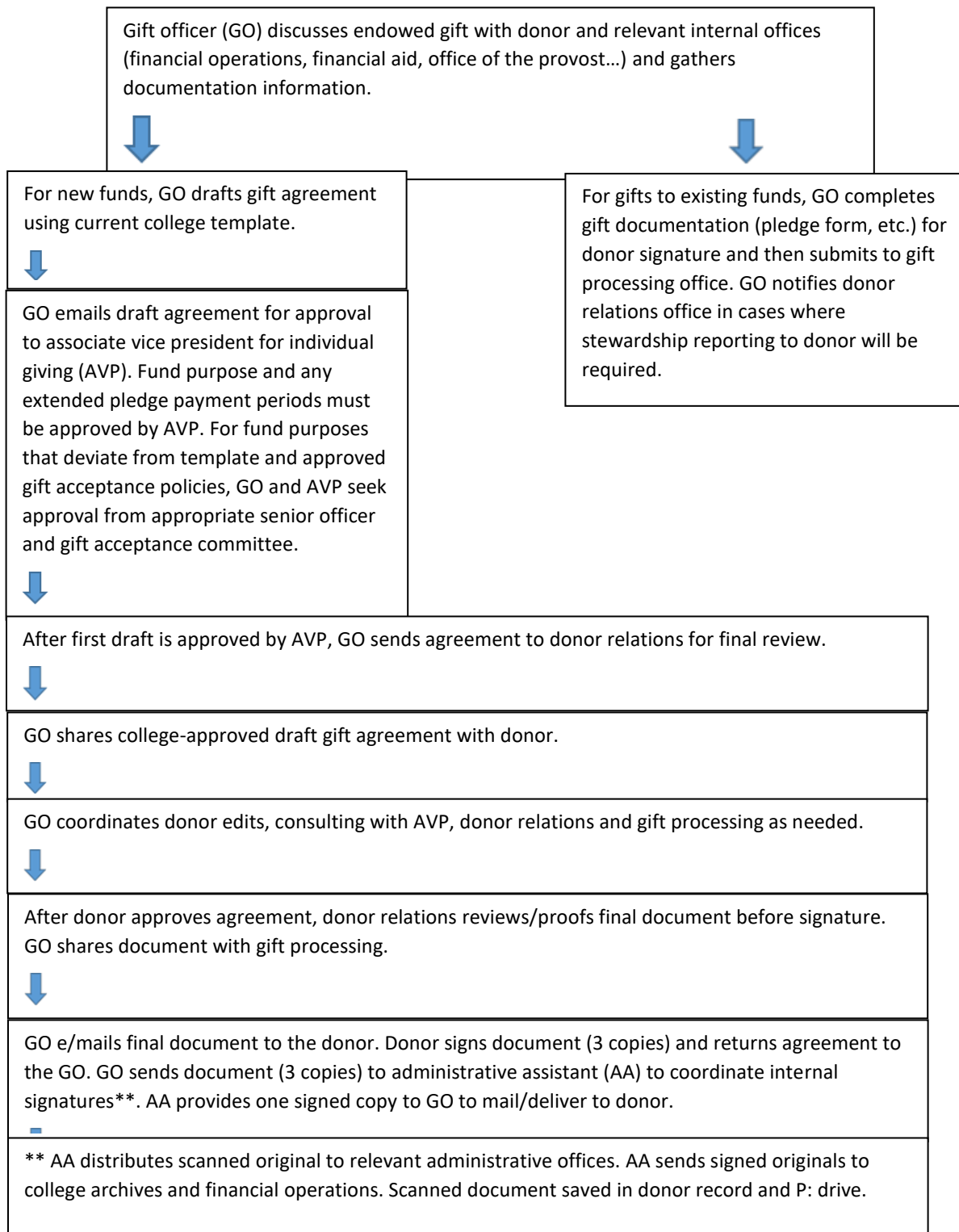
Pledges

Pledges are acknowledged based on the criteria below.

1. DR prepares acknowledgements signed by the president for pledges of \$5,000 and above.
2. DR prepares acknowledgements signed by the VP for College Advancement for multi-year pledges of \$2,500 and above.
3. DR prepares acknowledgements signed by the VP for College Advancement for annual pledges of \$1,000 and above made through the recurring gift program.
4. A Dickinson Fund or ADS staff liaison prepares and signs acknowledgements for annual pledges of less than \$1,000 through the recurring gift program.

Dickinson

Endowed Gift Agreement Process Flow



Time to celebrate? To commemorate an extraordinary gift, GOs are encouraged to contact the donor relations office to explore ideas for a donor agreement signing visit/event, photo opportunity, press release, etc.



Endowed Fund Agreement Template

[NAME] FUND

Confirming the distinctive education of Dickinson College and thereby extending its promise for generations to come, I/we, [NAME], class of [YEAR] and [NAME], class of [YEAR], hereafter referred to as the “Donor,” hereby pledge \$[DOLLAR AMOUNT] to Dickinson College for the purpose of establishing the [NAME] FUND, hereafter referred to as the “Fund.”

PG VERSION: Confirming the distinctive education of Dickinson College and thereby extending its promise for years to come, I/we [NAME], class of [YEAR] and [NAME], class of [YEAR], hereafter referred to as the “Donor,” hereby state my intention to convey funds, hereafter called the “gift,” to Dickinson through my future estate for the purpose of establishing the [NAME] FUND, hereafter referred to as the “Fund.”

[DONOR ENCOURAGED TO INSERT PERSONAL STATEMENT HERE. In one or two paragraphs, please describe the inspiration for the establishment of this fund.]

It is the Donor’s intent to convey this gift in the following manner:

\$[AMOUNT] By June 30, 201__
\$[AMOUNT] By June 30, 201__
\$[AMOUNT] By June 30, 201__
\$[AMOUNT] By June 30, 201__

PG VERSION (replaces payment schedule above): It is the Donor’s intention to convey the gift to Dickinson upon the Donor’s passing through the Donor’s estate or another manner precipitated by the Donor’s passing. At the time of this agreement, it is the Donor’s expectation that the amount conveyed to Dickinson will be at least [DOLLAR AMOUNT].

[VERSION I: The gift shall be separately reflected in the college’s books and records as the [NAME] FUND.] The Donor’s initial gift and any pledges for, or future contributions to, the Fund shall be considered as intended for the support of current-period activities, and, as such, shall be classified as unrestricted net assets of the college and shall, for investment purposes, be merged with the unrestricted assets of Dickinson College.

VERSION II: The gift shall be separately reflected in the college’s books and records as the [NAME] FUND. The full amount of the Fund, together with earnings thereon and appreciation in value thereof, shall, for investment purposes, be merged with the unrestricted assets of Dickinson College.

The Donor understands that if the historic gift value of the Fund does not reach \$[DOLLAR AMOUNT] within five years of the signing of this agreement, the Fund will be closed and the assets on hand will be transferred to an existing general fund of the college that, in the judgment of the college, adheres as closely as possible to the Donor's original intent.

PG VERSION: The Donor understands that if the amount conveyed to Dickinson at the Donor's passing is less than [DOLLAR AMOUNT], a named fund will not be created, and the gift will be directed to an existing general fund of the college that, in the judgment of the college, adheres as closely as possible to the Donor's original intent.

The spendable amount of the Fund, but not the principal, shall be used to provide support for [INSERT].

Suggested language by funding area:

{ **SCHOLARSHIP:** a worthy student(s) with demonstrated financial need. *(If fund commitment/book value \$100,000 or more, donor may include preferences...* Preference shall be awarded to a student(s) ...) The amount and terms of the award, and the recipient thereof, shall be determined in accordance with college guidelines and procedures then in effect. }

{ **STUDENT FACULTY RESEARCH:** a worthy student-faculty research team. The amount and terms of the award, and the recipients thereof, shall be determined in accordance with college guidelines and procedures then in effect. }

{ **NAMED FACULTY CHAIR:** a named faculty chair to be awarded to a distinguished member of the Dickinson faculty who teaches in the [DEPT NAME]. The amount and terms of the award, and the recipient thereof, shall be determined in accordance with college guidelines and procedures then in effect. }

{ **INTERNSHIP:** a worthy student(s) to participate in an internship experience. The amount and terms of the award, and the recipient thereof, shall be determined in accordance with college guidelines and procedures then in effect. }

{ **ACADEMIC PROGRAM:** [Name of Program or Department]. This may entail funding for [...] The amount and terms of the award shall be determined in accordance with college guidelines and procedures then in effect. }

An award will be made when the historic gift value of the Fund reaches \$[DOLLAR AMOUNT]. Until such time, the spendable amount of the Fund shall be accumulated and added to the principal of the Fund.

Once the Fund achieves its historic gift value, any portion of the spendable amount that is not expended in any fiscal year may be (1) accumulated and temporarily invested and used in subsequent years for the purpose set forth above or (2) added to the principal of the Fund.

PG VERSION: Dickinson College will establish the Fund when it receives the gift. Any portion of the spendable amount that is not expended in any fiscal year may be (1) accumulated and temporarily invested and used in subsequent years for the purpose set forth above or (2) added to the principal of the Fund.

[VERSION I: If in the judgment of the board of trustees of the college the stated purpose of the gift has been fulfilled, or that it would be in the best interests of the college that the gift be used for some other purpose, then the Donor grants the board permission to allocate the entire gift, together with unspent earnings thereon and any appreciation in its value, to the college's unrestricted net assets giving due consideration to the Donor's original intent.]

VERSION II: If, at some future time, the stated purpose of the Fund cannot be fulfilled, then the Donor grants the board of trustees of the college permission to allocate the entire gift, together with unspent earnings thereon and any appreciation in its value, to a purpose, in the judgement of the college, that adheres as closely as possible to the Donor's original intent.

The Donor agrees that Dickinson may recognize and celebrate this gift in accordance with college procedure.

This agreement and the investment, management, and expenditure of all funds are subject to the policies of Dickinson College and shall be in accordance with the laws of the Commonwealth of Pennsylvania.

By: _____ By: _____
[NAME] '[CLASS] Date [NAME] '[CLASS] Date

On Behalf of DICKINSON COLLEGE:

By: _____ By: _____
Neil B. Weissman Date Kirk I. Swenson Date
Interim President Vice President for College Advancement

By: _____ By: _____
Brontè Burleigh-Jones Date [Gift Officer NAME] Date
Vice President for Finance and Administration [Gift Officer TITLE]



**Statement of Intent to Give
(use when gifts are coming from donor advised funds or private foundations)**

Confirming the distinctive education of Dickinson College and thereby extending its promise for generations to come, **I/we**, [NAME], class of [YEAR] {and [NAME], class of [YEAR]} hereby set forth **my/our** intention to give \$[DOLLAR AMOUNT] to Dickinson College by recommending that distributions be made from **my/our** donor-advised fund, private foundation or charitable lead trust. **I/we** intend for this gift to be designated to [INSERT DESIGNATION].

I/we will request that [NAME of SPONSORING ORGANIZATION, FOUNDATION, ETC.] makes distributions toward this gift as follows:

Amount	By
\$	June 30, 20
\$	June 30, 20
\$	June 30, 20
\$	June 30, 20

I/we intend for this statement to operate as a good faith declaration of **my/our** intentions, and do not intend to create a pledge or other obligation of any nature whatsoever that is binding and enforceable.

The expenditure of all funds associated with this gift will be in accordance with the laws of the Commonwealth of Pennsylvania and are subject to the policies of Dickinson College.

By: _____	{ By: _____ }
[NAME] '[CLASS]	[NAME] '[CLASS]
Date	Date

On Behalf of DICKINSON COLLEGE:

By: _____	By: _____
Kirk I. Swenson	[GIFT OFFICER NAME]
Vice President for College Advancement	[GIFT OFFICER TITLE]
Date	Date



**MEMORANDUM OF UNDERSTANDING
CONCERNING
[INSERT FUND NAME]
(use when there is an amendment to an existing endowed fund)**

I, [insert donor(s) name(s)], through this memorandum of understanding hereby amend the [insert fund name] (the Agreement), established on [insert date the fund was established].

[Insert amendment to original agreement.]

I acknowledge that all other terms of the Agreement will remain the same.

By: _____
[Donor name(s)] Date

On Behalf of DICKINSON COLLEGE:

By: _____
Kirk Swenson, Vice President for College Advancement

By: _____
Brontè Burleigh-Jones, Vice President for Finance and Administration

Endowed and Current Use Scholarship Awarding Process

Dickinson's Office of Financial Aid oversees the college's need-based scholarship awarding process in conjunction with various academic departments and the Offices of College Advancement, Financial Operations, Institutional Research, and the Registrar's Office.

Endowed Scholarships

- The Office of Financial Operations calculates distributed endowment income for the fiscal year and reports this information to the Offices of Financial Aid and College Advancement.
- The Office of Financial Aid confirms which endowed scholarship funds are being actively stewarded and focuses its efforts on assigning students to those funds.
- In most cases, endowed scholarship awards underwrite recipients' need-based Dickinson grant and involve no additional assistance to the student. The scholarship name is visible only to staff members within the Offices of Financial Aid and College Advancement.
- An endowed scholarship fund is considered to have been fully matched when the recipients' need-based Dickinson Grants equal or exceed the distributed income.

Current Use Scholarships

- Funds donated for named current use scholarships are considered to be available to spend in the following fiscal year.
- Any unspent current use scholarship funds are rolled over to the next fiscal year until they have been fully expended.
- Current use scholarships are awarded with a dollar amount visible to the student recipient.

Scholarship Selection

- Students' academic strength, financial need, and campus engagement all play a part in the selection process.
 - Academic strength is measured by satisfactory progress toward the degree and, generally, a cumulative grade point average of 3.0 or above.
 - Financial need is determined via information reported on the College Scholarship Service PROFILE Form and Free Application for Federal Student Aid (FAFSA). Sophomores, juniors, and seniors who wish to be considered for need-based Dickinson grants also complete the college's online financial aid application, which collects information on student attributes, activities, and academic interests.
 - Campus engagement is generally defined as sustained, meaningful involvement and/or leadership in several campus organizations and activities. In accordance with NCAA Division III regulations, athletic participation cannot be considered.

Scholarship Awarding Process Continued

- Students are matched according to donor preferences. In the case of funds with more than one preference, first preference is given priority.
 - If students who qualify for a scholarship based on first preference do not meet academic standards, the Office of Financial Aid will first look to assign the scholarship to students with less than a 3.0 cumulative grade point average before moving to other documented preferences.
 - Unless the scholarship agreement specifically states otherwise, preference is given to sophomores and juniors, with the hope that students and donors may be able to establish a relationship throughout the student's college experience. Therefore, awards are renewed each year provided the student still qualifies for need-based financial aid and continues to meet donor preferences.

Processing Timeline

- July/August: The Office of Financial Aid identifies current use scholarship gifts received during the previous fiscal year via reports made available by the Office of College Advancement.
- August: The Office of Financial Operations calculates distributed endowment income for the fiscal year and reports this information to the Offices of Financial Aid and College Advancement.
- September/October: The Office of Financial Aid completes the scholarship renewal and matching process.
- Late October/Early November: Names of students selected for actively stewarded funds are disclosed to the Office of Donor Relations (College Advancement) for verification of eligibility. A second review of fund preferences and student qualifications takes place before scholarship awards are finalized and announced.
- If, after awards have been made, it is determined that a scholarship awardee no longer qualifies though a change in circumstance (e.g., withdrawal from the college), the award will be re-designated to a qualified student. Affected donors are notified by the Office of Donor Relations.

Dickinson

Process for Accepting Stock Certificates as Charitable Gift

This process is effective as of December 2016. It may be changed or amended over time based on the broker's requirements.

- 1) Stock certificates should be unsigned.
- 2) Donor signs, but does not complete any other part of Morgan Stanley form: STOCK POWER ASSIGNMENT SEPARATE FROM SECURITY
- 3) Donor signs and has notarized (but does not complete any other part of) Morgan Stanley form: SECURITY WAIVER.

One copy of the STOCK POWER form and one copy of the SECURITY WAIVER form is needed for each stock certificate.

Donor should mail the original, unendorsed stock certificates in one envelope to Dickinson College to the attention of the gift officer working on the gift.

Donor should mail the STOCK POWER and notarized SECURITY WAIVER forms in a separate envelope to Dickinson College to the attention of the gift officer working on the gift.

Upon receipt of stock certificates, gift officer and/or director of planned giving will contact the Morgan Stanley broker, who will advise how to complete the forms. Gift officer will provide completed forms and stock certificates to Keith Gillespie, Asst. Treasurer of Financial Operations.

Keith will deliver documents to Morgan Stanley.

Morgan Stanley will advise Dickinson of sale price and date of stock.

Dickinson will receipt and acknowledge donor as per policy.

Dickinson

Old West Society

Established in the tradition of providing a living record of the legacy of our graduates, parents, and friends, The Old West Society recognizes individuals who have provided future support to Dickinson College through their life income and/or estate plans.

Membership includes:

- Donors who notify Dickinson of their bequest intentions
- Donors who name Dickinson a beneficiary of retirement plan or life insurance assets
- Donors who establish gifts with a life-income component, including but not limited to charitable gift annuities, charitable remainder trusts and retained life estates.
- Donors who make other types of planned or life income gifts not listed here.
- Old West Society members may choose to be anonymous.

Old West Society members shall be invited to and acknowledged at special events during campus celebrations such as Homecoming and Alumni Weekend. Dickinson will attempt to schedule at least one Old West Society exclusive event each academic year. OWS members will also receive a lapel pin indicating their membership and, unless explicitly coded otherwise, will receive periodic marketing materials related to gift and estate planning.

When a donor is first identified as being qualified for the Old West Society, the gift officer will request documentation from the donor and inform the Director of Planned Giving. The donor will be coded as a member of OWS and a welcome letter will be generated. This welcome letter is typically signed by the President, but may be customized and/or signed by the gift officer at his or her request.

Dickinson

Founders' Society

The Founders' Society is Dickinson's premier donor recognition society honoring donors who have given \$1 million or more lifetime to the college. This includes hard and soft gifts as well as irrevocable planned gifts.

1. Donors above \$500K lifetime are monitored annually to check their status for reaching \$1 million
2. Donors/Foundations who reach \$1 million are discussed by the donor relations staff, gift officers, VP for College Advancement and the college president for recommendation to the advancement committee of the Board of Trustees.
3. Qualifying donors are formally asked if they would like to be inducted in the Founders' Society. Individual donors may decide if they will be honored with an individual plaque, on the group society plaque, or both. Foundations are honored on the group plaque.
4. A special event is planned to honor individuals / foundations celebrating their philanthropy to Dickinson and formally inducting them into the Founders' Society.
5. Founders' Society members are invited to special events such as the honorary degree dinner at Commencement and other Founders' Society inductions.