Gifts-In-Kind Education

Please visit the Intranet for complete GIK information and documents at:

1. GIK Basics: https://cualumni.clemson.edu/page.aspx?pid=1160
4. GIK Form: https://cualumni.clemson.edu/document.doc?id=193

Definitions:

CASE Guidelines: Council for Advancement and Support of Education; CASE is accepted by most charitable institutions as the leading source on gift acceptance and campaign counting policy.

Above-the-line: Gifts that meet CASE requirements and standards are considered above-the-line.

Below-the-line: CASE also recognizes the need for giving donors credit for gifts that do not meet the CASE standards. CU and CUF are appreciative of all gifts from our constituents and as such, if a gift meets the criteria below for acceptance, then we may accept those gifts that are not CASE compliant and give the donor internal gift credit and recognition for that gift. These gifts are considered below-the-line.

GIK: Gift-in-kind (defined below)

What is a Gift-in-Kind?

A gift-in-kind (GIK) is generally defined as a non-monetary gift. GIKs may include tangible items such as equipment or supplies but may also include contributions of services, deep discounts, or leased space. All of these areas have special requirements and the GIK Basics page can provide you additional information. CUF uses the CASE guidelines and IRS regulations to develop our standards for GIK acceptance.

For a GIK to be accepted by CUF it must meet the following criteria:

1. Must support the MISSION of Clemson University;
2. Must demonstrate VALUE to Clemson University;
3. Must NOT represent an EQUAL EXCHANGE in terms of direct and immediate benefits being conveyed; and
4. Must NOT complete a BUSINESS TRANSACTION between the donor and Clemson.
What do I need to do/provide to have a GIK booked?

- Always send the hard copy original to the Gift Management office. If you send the documentation via email, we will wait to get the hard copy before booking the gift unless otherwise specifically approved.
- Send the following to Gift Management:
  - GIK Form
  - Back-up documentation
    - Your back-up documentation should provide proof of the valuation of the gift. Typical back-up documentation includes invoices; letters from the company on company letter-head; lease agreements; service contracts etc.
    - The documentation should indicate the GIK was a gift.
    - The back-up documentation should indicate whether or not an education discount is normally provided and if so should use that discount when valuing the gift.
    - Emails are typically NOT sufficient proof of the value of a GIK.
- If your GIK requires submittal to the GAC (as defined below) please also send all documentation by email to April Purvis, Mike Sulhan, Maddie Sassen, and Donita Wagner.

Is there any dollar amount limit for booking a GIK?

No. There is not a dollar amount that is too small to book for a GIK. We value and appreciate all gifts from our constituents!

How are GIKs receipted?

If the GIK is above-the-line as defined above, the donor will receive a receipt from CUF. The receipt will only state that we received the GIK and will state what that GIK was. It will NOT value the GIK. IRS regulations prevent us from placing a value on a GIK for tax receipt purposes. The donor is responsible for substantiating the value of the GIK with the IRS and should consult their tax advisor for questions.

We do use the valuation provided for a GIK to give the donor internal gift credit for campaign reporting purposes. But we do not attest to or provide affirmation of this value to the donor.
What is the Gift Acceptance Committee (GAC)?

The Gift Acceptance Committee (GAC) was established to review the implications of gifts to Clemson University and the Clemson University Foundation that can have legal, tax, reputational, and/or financial risks for any of the entities involved. GIKs can have varying consequences and therefore large GIKs and GIKs that do not meet CASE standards are submitted to the GAC. The following are guidelines for submittal:

- All GIKs $25,000 and over will be submitted to GAC;
- All GIKs $5,000 and over AND would be considered below-the-line will be submitted to GAC;
- GIKs below $25,000 and are CASE compliant may be approved by the Director of Gift Management;
- GIKs below $5,000 and are NOT CASE compliant may be approved by the Director of Gift Management;
- Any gift that the Director of Gift Management has questions about accepting, regardless of the dollar amount parameters laid out above, will be submitted to GAC.

The Office of Gift Management will notify the Development Officer of the committee’s decision on their GIK within one week following the meeting.

Are there any time limits for submission of GIKs?

Yes. All GIKs must be submitted to the Office of Gift Management within six months of receipt of the gift. All GIKs submitted after that date will have to be approved by the GAC and a sufficient reason provided for why it was necessary to submit after the deadline.

What are the standard processing times for GIKs?

The standard processing time for a GIK is 7-10 business days from the time it is received in the Gift Processing office, with a maximum processing time of 15 business days.

If I receive a GIK with an acceptance letter that the donor wants me to fill out, what should I do?

Never fill out a document that you are unsure of or that signifies acceptance of a gift. In some instances these forms contain valuations that we do NOT fill out or attest to. Some of these forms may have IRS ramifications or include reporting guidelines. A best practice is to always have the gift management office review any form that a donor wants signed with regards to acceptance of a gift.