



THE GEORGE
WASHINGTON
UNIVERSITY
WASHINGTON DC

Responsible University Official:
Vice President for Development
Responsible Office: Central
University Office of Development
Origination Date: January 1984

GIFT ACCEPTANCE POLICY

Policy Statement

The University will accept gifts that promote the University’s goals as an independent academic institution that is dedicated to furthering human well-being. The University seeks gifts that support a dynamic, student-focused community stimulated by cultural and intellectual diversity and built upon a foundation of integrity, creativity, and openness to the exploration of new ideas. The University solicits gifts that support the University’s commitment to excellence in the creation, dissemination, and application of knowledge.

Reason for Policy/Purpose

The purpose of this policy is to provide general guidance on gift acceptance and the restrictions on gifts that the University can accept.

Who Needs to Know This Policy

Faculty and Staff

Table of Contents	Page #
Policy Statement	1
Reason for Policy/Purpose	1
Who Needs to Know This Policy.....	1
Table of Contents	1
Policy/Procedures	2
Website Address	3
Contacts.....	3
Definitions.....	3
Related Information	3
Who Approved This Policy	4
History/Revision Dates	4

Policy/Procedures

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- Use restrictions that are inconsistent with the University's policies or violate federal or state laws.
- The types of asset received, restrictions on asset disposition, or requirements for future maintenance costs

Use Restrictions Inconsistent with University Policies

The University reserves the right to refuse or return gifts to donors whose functions and goals are inconsistent with that of the University's. Gifts containing use restrictions that are inconsistent with the University's goals and objectives or that violate the law may be refused or returned. The University will not accept gifts whose acceptance would restrict the educational process or be inconsistent with other academic policies.

Types of Assets Received, Restrictions on Asset Disposition, or Requirements for Future Maintenance

The following types of gifts may not be accepted without approval from the President or the Executive Vice President and Treasurer:

1. Any gift offered with restriction on disposition or those requiring future maintenance.
2. Gifts of intangible personal property including, but not limited to:
 - a. Stocks;
 - b. Bonds;
 - c. Partnership Interests;
 - d. Patents;
 - e. Royalties;
 - f. Partnership Interests; or
 - g. Any other intangible personal property.
3. Gifts of tangible personal property, such as paintings and other works of art, or furniture, or collections, that are donated on the condition or expectation that the items will be permanently exhibited, or that the collections will be maintained and shown as such.

GIFT ACCEPTANCE POLICY

4. Gifts of real estate or other real property.
5. Non-cash gifts that would require the University to pay for the transportation costs. Generally the cost of transporting non-cash gifts to the University should be borne by the donor.

Website Addresses for This Policy

[GW University Policies](#)

Contacts

Subject	Contact	Phone
Questions	Central University Office of Development	(202) 994-6415
Questions	Office of the Executive Vice President & Treasurer	(202) 994-6600

Definitions

Gift or Contribution An unconditional transfer of cash or other assets to the University, or cancellation of a liability of the University.

Intangible Personal Property

Includes items such as stock, bonds, mutual fund shares, partnerships, copyrights, patents, royalties, etc.

Real Property:

Land and anything growing on, attached to, or erected on it, excluding anything that may be severed without injury to the land. Includes real estate (e.g. land and houses) and forms of commercial property (real estate zoned for business or industrial use).

Tangible Personal Property

Includes items such as books, artwork, boats, sports equipment, computer hardware and software, etc.

Related Information

[Gift Processing Policy](#)

GIFT ACCEPTANCE POLICY

Who Approved This Policy

William F. Howard, Interim Vice President & General Counsel
Laurel Price Jones, Vice President for Development
Louis H. Katz, Executive Vice President & Treasurer

History/Revision Dates

Origination Date: January 1984

Last Amended Date: November 15, 2007

Next Review Date: November 30, 2008