



St. Vladimir's Orthodox Theological Seminary
Gift Acceptance Policy
Updated May 2025

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I. Introduction

The purpose of St Vladimir's Orthodox Theological Seminary is to serve our Lord and Savior Jesus Christ by bearing witness to Him throughout the world. We train priests, lay leaders, and scholars to be active apologists of the Orthodox Christian Faith—focusing on academic rigor and spiritual formation within a residential Orthodox community.

St. Vladimir's Seminary encourages the solicitation and acceptance of gifts to the Seminary for purposes that will help the Seminary to further and fulfill its mission. The following policies and guidelines govern acceptance of gifts made to the Seminary for the benefit of any of its programs.

II. Definition of a Gift and Scope of Policy

A gift is a charitable donation of cash, cash equivalents, or property made to a nonprofit organization in furtherance of its goals, for which the donor receives nothing of value in return. Gifts may or may not be taxable by federal and state law.

The purpose of this policy is to define all types of gifts, taxable and non-taxable, and to provide St. Vladimir's Orthodox Theological Seminary with the tools necessary to ensure:

- A. gifts accepted are consistent with the Seminary's policies and mission;
- B. the Seminary complies with federal and state tax laws;
- C. the Seminary complies with state solicitation laws and registration requirements;
- D. the highest levels of stewardship are maintained regarding the recording, approval, acknowledgment, and distribution of gifts to the Seminary.

III. Purposes of Policies and Guidelines

The Board of Trustees, faculty, staff, alumni, and volunteers of St. Vladimir's Seminary solicit current and deferred gifts from individuals, corporations, and foundations to preserve the mission, continue growth, and secure the future of St. Vladimir's Seminary. These policies and guidelines govern the acceptance of gifts by the Seminary, and provide guidance to prospective donors and their advisors when making gifts to the Seminary. The provisions of these policies shall apply to all gifts received by St. Vladimir's for any of its programs or services. This policy supersedes all previous policies and practices concerning gifts.

IV. Guiding Principles

Because of our responsibilities as a recipient of philanthropy, and as a guide and teacher of moral and ethical leaders, St. Vladimir's Seminary is guided in our fundraising ministry by the following principles:

- A. Our primary concern is that our constituents – that is, everyone who comes into contact with the Seminary, its alumni, or its representatives – should grow in life, faith, and spiritual understanding.
- B. The development of healthy relationships between the Seminary and its constituents is a worthy goal in itself, whether it leads to financial support.
- C. We encourage anyone who believes in our mission, vision, and values to support St. Vladimir's Seminary in whatever way they determine to be most appropriate for their circumstances.
- D. Through the conscious use of Best Practices, we are open, transparent, and responsible stewards of the resources entrusted to us and of the gifts made to support our mission.
- E. We expect all members of our community to hold to the highest standards of professional ethics and personal integrity, and we encourage our constituents to do the same.
- F. We reject any fundraising practices that are coercive, manipulative, dishonest, unethical, or illegal, remembering always that we are accountable to our constituents and to God.

V. Seminary Responsibilities

A. Gift Acceptance Committee

1. The Gift Acceptance Committee is charged with the responsibility of reviewing gifts made to St. Vladimir's Seminary. It will meet periodically to review the donated gifts and whenever necessary to review a gift proposal. The committee may seek legal counsel regarding the acceptance of specific gifts as well as report to the Board of Trustees (BOT), as appropriate.
2. The Gift Acceptance Committee shall consist of:
 - a. The Dean
 - b. The CFO
 - c. The Chief Advancement Officer

3. The Gift Acceptance Committee may seek the advice of other members of the seminary community at its discretion.
- B. Legal Counsel
- St. Vladimir's Seminary shall seek the advice of legal counsel in matters relating to the acceptance of gifts when appropriate. Review by counsel is recommended for:
1. Closely held stock transfers that are subject to restrictions or buy-sell agreements,
 2. Documents naming the Seminary as Trustee, or in any other fiduciary capacity,
 3. Gifts involving contracts, such as bargain sales or other documents requiring the Seminary to assume an obligation,
 4. Gifts of real property, tangible property or other chattels, or other non-liquid assets,
 5. Transactions with potential conflict of interest that may invoke IRS sanctions, and
 6. Other instances in which use of counsel is deemed appropriate by the Gift Acceptance Committee.

C. Relations with Constituents

Confidentiality

It is assumed that in the course of preparing for and conducting fundraising efforts for St. Vladimir's Seminary, members of the Board of Trustees, faculty, and administration (especially the Office of Advancement); students; and volunteers will have the opportunity and occasion to discuss information of a personal, financial, and confidential nature. The following terms are established to affirm the Seminary's commitment to protect the confidential information of our benefactors, friends, and prospective donors:

1. All fundraising-related discussions concerning major gift prospects – whether individuals, foundations, or corporations – may not be used or disclosed beyond the purpose for which it was given;
2. All information concerning financial capability, past giving patterns, specific gifts, and/or personal disclosures about giving interests may not be used or disclosed beyond the purpose for which it was given;
3. All discussions and/or reports of gifts and endowment campaign

commitments made during campaign committee meetings regarding the donor's desires concerning publicity or anonymity are expressed in the written confirmation of the pledge or gift;

4. Policies regarding anonymity and the reporting of gifts are covered below in section E Donor Recognition;
5. All donor information-including but not limited to donor contact information, communication preferences and notes, digital behavior, giving history, and wealth scoring- housed in Seminary's system of record, may be accessed by approved members of the Office of Advancement, and those granted permission by the Chief Advancement Officer. This data, as well as access, is monitored by the database manager and the Chief Advancement Officer. It may not be used or disclosed beyond the purpose for which it was given.

D. Pledges

1. Pledges are not required for gift giving with the exception of named gift opportunities as described in section VI, Restricted Gifts.
2. Either a signed pledge or letter of intent must be in the possession of St Vladimir's Seminary before a pledge is recorded. Verbal pledges must be confirmed in writing whenever possible unless such written confirmation is impractical or impossible.
3. The normal pledge payment period for gifts will be from one to five years.
4. Donors are encouraged but not required to predetermine a schedule for donations over the lifetime of their pledge(s).
5. Permanent donor recognition is contingent upon the full payment of pledge commitments within the allotted pledge period.
6. Pledges from constituents whose employers match gifts will clearly show both the constituent's and the employer's expected contributions.
7. In cases where received monies cannot be used to fulfill personal pledges (e.g., grants from donor-advised funds, certain matching gifts), the donor will receive soft credit (see below) for these gifts, and their

personal pledge will be reduced by a corresponding amount.

E. Donor Types and Recognition

1. Types of Donors:

a. Named Gift Opportunities are the designation of buildings, rooms, scholarships and awards, endowed professorships, and programs in recognition of a specified and agreed-upon level of financial support;

b. Donor Levels

1.) Annual (based on ALL giving within a particular calendar year)

- (a) Transformational donors = \$1,000,000+
- (b) Mega donors = \$100,000-\$999,999
- (c) Major donors = \$10,000-\$99,999
- (d) Rising Major = \$5,000-9,999
- (e) Mid-Level Donors = \$1,000-\$4,999
- (f) General Donors = \$1-\$999
- (g) Potential Donors = \$0

c. Donor Societies

1.) Stewards Society– In grateful recognition of 20 or more years of consistent financial and loyal support to the work and mission of St. Vladimir’s Seminary.

<http://www.svots.edu/give/stewards-society>

2.) St. Vladimir’s Society – Donors who give monthly to St. Vladimir’s Seminary.

<http://www.svots.edu/give/monthly-giving>

3.) Father Alexander Schmemmann Legacy Society Members

<https://svots.plannedgiving.org/>

a) Departed:

In grateful memory of our departed brothers and sisters in our Lord Jesus Christ who remembered St. Vladimir’s Seminary with a charitable bequest.

b) Living:

With gratitude for our living brothers and sisters who have remembered St. Vladimir’s Seminary with a planned gift.

2. Forms of Recognition

Provisions will be made to recognize donors to St Vladimir's Seminary while respecting the wishes of those who choose to remain anonymous.

With donor's written consent, the Seminary may publish names of donors. Such publications may include but are not limited to:

- a) Seminary annual reports or impact reports, with full listings of annual donors, notices that individual donors have reached particular lifetime giving levels, and announcement of new named gifts.

- b) SVS E-newsletters and online publications may feature profiles of significant donors or announcements of significant gifts.

Donor Levels

- c) Recipients of named scholarships and merit-based awards may be listed in academic announcements (e.g., Commencement programs).

3. Anonymity

- a) Benefactors will be given the opportunity to choose anonymity, and this anonymity will be reflected in all published lists and other forms of donor recognition

- b) For reasons of stewardship and security, members of the Gift Acceptance Committee and of the Office of Advancement staff will be informed of the amount of all gifts and pledges including those from donors who request anonymity.

- c) Donors who elect anonymity shall be made aware by the Gift Acceptance Committee of the select individuals who will be informed of their pledges and gifts, before news of the gift is communicated. Donors shall then have the opportunity to further limit this list but should be made to understand that it shall be necessary for at least administrators at the Seminary to have knowledge of their identity.

F. Gift Officers

Gift Officers are responsible for building and nurturing relationships that lead to financial support for the organization. Therefore, Gift Officers have a set of ethical standards they are required to uphold. These include:

1. Maintaining integrity, honesty, and truthfulness.
2. Putting the philanthropic mission above personal gain.
3. Maintaining privacy and confidentiality.
4. Adhering to all applicable laws and regulations.
5. Maintaining transparency and avoiding conflicts of interest with either the the Seminary or the donor.
6. Ensuring all solicitation materials are accurate and reflect the organization's mission and use of solicited funds.
7. Ensuring funds are used in accordance with the donor's intentions.
8. Not accepting compensation or entering into a contract based on a percentage of contributions; additionally, members shall not accept finder's fees or contingent fees.
9. Reporting results timely and accurately.
10. Ensuring donors feel valued and appreciated.

VI. Gifts

A. Restricted and Unrestricted Gifts

1. Unless otherwise notified, St. Vladimir's Seminary will assume that all gifts are unrestricted and may be used to fund any aspect of Seminary operations.
2. Restricted Gifts
 - a. St. Vladimir's Seminary will accept gifts for specific programs, departments, and purposes, provided that such gifts are not inconsistent with the Seminary's stated mission, purpose, and priorities.
 - b. The Seminary will not accept gifts that in the opinion of the Gift Acceptance Committee, are too restrictive in purpose – that is, that violate the terms of the corporate charter, that are too difficult to

administer, that are insufficient in value to cover the restricted purpose of the proposed gift, or that are for purposes outside the mission of the Seminary.

- c. Restricted gifts for named gift opportunities require written gift agreements detailing all aspects of pledge amounts, gift schedules, forms of recognition, matching gifts, non-payment contingencies, etc.
- d. The Seminary will accept gifts restricted to general financial aid, both current and endowed. Financial aid gifts with further restrictions must be approved by the Gift Acceptance Committee in consultation with the Financial Aid Committee, and the advice of legal counsel where needed.
- e. The Gift Acceptance Committee of St. Vladimir's Seminary shall make all final decisions on the restrictive nature of a gift, and its acceptance or refusal.

B. Types of Gifts

- 1. Cash
- 2. Gifts in Kind
- 3. Gifts of Materials for the Seminary Library
- 4. Securities
 - a. Publicly Traded Securities
 - b. Privately/Closely Held Securities
- 5. Real Estate
- 6. Remainder Interests or Term Interests in Property
- 7. Oil, Gas, or Mineral Interests
- 8. Bargain Sales
- 9. Life Insurance
- 10. Charitable Annuities
- 11. Charitable Remainder Trusts
- 12. Charitable Lead Trusts
- 13. Retirement Plan Beneficiary Designations
- 14. Bequests
- 15. Life Insurance Beneficiary Designations
- 16. Gifts of Services

17. IRAs and 401Ks
18. Living Trusts
19. Cryptocurrency

C. Acceptance Criteria

1. Cash

Gifts of cash are acceptable in any form. Checks may be made payable to St. Vladimir's Orthodox Theological Seminary. Credit card donations may be made in person, by mail, or online at www.svots.edu/give. All cash gifts must be in US dollars. Checks and money orders must bear a pre-printed bank address within the United States and – if originating from outside the United States – the designation “US dollars” or the equivalent.

2. Gifts-in-kind

Gifts-in-kind (also known as Tangible Personal Property) are material gifts other than cash, marketable or privately held securities, or real property. Providing documentation of gift valuation – including qualified independent appraisals for gifts valued at \$1,000 or more – is the responsibility of the donor. Gifts-in-kind of an undetermined value will be recorded at zero dollars (\$0.00) and acknowledged as received with no value stated. The Seminary shall have no obligation to inquire about and shall incur no liability for the sufficiency or insufficiency of any appraisal provided by a donor, however the Gift Acceptance Committee reserves the right to reject an appraisal (and record the value of a gift at zero dollars) which, in its discretion, appears to be invalid or insufficient in any way.

The Gift Acceptance Committee shall make the final determination on the acceptance of other tangible property gifts, which shall be examined in light of the following criteria:

- a. Does the property fulfill the mission of the Seminary?
- b. Is the property marketable?
- c. Are there any undue restrictions on the use, display, or sale of the property?
- d. Are there any carrying costs for the property?

Unless a written agreement stating otherwise exists prior to the gift

date, any gift-in-kind may be sold, donated, or otherwise disposed of at the Seminary's discretion.

3. Gifts of Materials for the Seminary Library

- a. The library of St. Vladimir's Seminary will accept donations of books, serial publications, and other media that meet the physical and intellectual acquisitions criteria detailed in the Seminary's Library Collection Development Policy.
- b. The library has the right to determine suitability for inclusion in the collection and to discard any gifts in poor physical condition.
- c. The Seminary does not appraise donated materials for income tax or gift valuation purposes. Donations to the seminary library will be recorded at zero dollars (\$0.00) and acknowledged as received with no value stated, unless accompanied by a qualified independent appraisal.
- d. Bargain sales of materials for the seminary library are subject to the standard Bargain Sale requirements detailed below in section D.I.
- e. In addition to the usual forms of donor recognition, books received into the collection may be labeled with bookplates identifying the donor.
- f. Duplicates or items not suitable for the collection may be donated to other institutions. Preference will be given to Orthodox Christian institutions. If no Orthodox institution accepts such materials, they may be offered to the USBE (Universal Serials and Book Exchange) or the American Library Association's Duplicate Exchange Union. Such materials that are not accepted as donations by another institution may be sold or otherwise disposed of at the Seminary's discretion. Any proceeds of sale shall be maintained by the Seminary for use by its library.

4. Securities

The Seminary may accept both publicly traded securities and closely held securities. It is understood that the donor, in transferring ownership of the stock, is making a charitable contribution and, as such, has no rights concerning the disposition, sale, or retention of any stocks given to the Seminary. Any loss or gain in the value of the stock, resulting from the timing of the sale, will not be added to or subtracted from the gift evaluation.

a. Publicly Traded Securities

Marketable securities may be transferred to an account maintained at the Seminary's broker, or delivered physically with the transferor's signature or stock power sent separately.

- i. As a general rule, all marketable securities shall be sold immediately upon transfer of ownership and no less than 24 hours from the date and time of transfer.
- ii. Gifts of marketable securities will be evaluated on the basis of the average market value of the stocks on the date of transfer.
- iii. In some cases, marketable securities may be restricted by applicable securities laws. In such instances the final determination of the acceptance of the restricted securities shall be made by the Gift Acceptance Committee.

b. Closely Held Securities

Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interest in limited partnerships and limited liability companies, or other ownership forms, can be accepted subject to the approval of the Gift Acceptance Committee. However, gifts must be reviewed prior to acceptance to determine:

- i. There are no restrictions on the security that would prevent the Seminary from ultimately converting those assets to cash or which would prevent the Seminary from owning such asset.

- ii. The security is marketable.
- iii. The security will not generate an undesirable tax consequence for the Seminary.
- iv. Ownership of the security shall not create financial obligations for the Seminary.
- v. If potential problems arise on initial review of the security, further review and recommendation by an outside professional may be sought before making a final decision on acceptance of the gift. The Gift Acceptance Committee and legal counsel shall make the final determination on the acceptance of closely held securities when necessary. Every effort will be made to sell non-marketable securities as quickly as possible

5. **Real Estate**

Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of real estate, the Seminary shall require an inspection by a qualified inspector and an environmental review of the property to assess any damage or any items that may need to be updated to code or need repair. In the event that the initial inspection reveals a potential problem, the Seminary shall retain a qualified inspection firm to conduct whatever audits are needed. The cost of the environmental audit shall generally be an expense of the donor. The donor must also provide an independent appraisal substantiating the value of the property

When appropriate, a title binder shall be obtained by the Seminary prior to the acceptance of the real property gift. The cost of this title binder shall generally be an expense of the donor.

Prior to acceptance of the real property, the gift shall be approved by the Gift Acceptance Committee and by the Seminary's legal counsel. Criteria for acceptance of the property shall include:

- a. Is the property useful for the purposes of the Seminary?

- b. Is the property marketable and at what value?
- c. Are there any restrictions, reservations, easements, or other limitations associated with the property?
- d. Are there carrying costs, or encumbrances which may include insurance, property taxes, mortgages, liens or notes, etc., associated with the property?
- e. Does the environmental audit reflect that the property is not damaged?
- f. Do any of the audit/evaluation/inspection items require action?

6. Remainder Interests in Property

The Seminary may accept a remainder interest in a property subject to the provisions of section 5 above. The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the donor, the Seminary may use the property or reduce it to cash. When the Seminary receives a gift of a remainder interest, expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor, the life tenant or primary beneficiary. An estimate of the net remainder should be included in any and all transactions.

7. Oil, Gas, and Mineral Interests.

The Seminary may accept oil, gas, or mineral property interests, when appropriate. Prior to acceptance of such an interest, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by the Seminary's legal counsel. Criteria for acceptance of this property should include:

- a. Gifts of surface rights should have a value of \$20,000 or greater.
- b. Gifts of oil, gas, and mineral interests should generate at least \$3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift).
- c. The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate.
- d. A working interest is rarely accepted. A working interest may only be accepted when there is a plan to minimize potential liability and tax consequences.
- e. The property should undergo an environmental review to ensure that the Seminary has no current or potential future exposure to environmental liability.

8. Bargain Sales

The Seminary may enter into a bargain sale arrangement (that is, a donor selling property to the Seminary at below-market value) in instances in which the bargain sale furthers the mission and purposes of the Seminary.

- a. The Gift Acceptance Committee must review all bargain sales. Bargain sales with a claimed fair market value of \$1,000 or more must be recommended by the Gift Acceptance Committee

and approved by the Board of Trustees.

- b. The donor must provide documentation substantiating the value of the property. A qualified independent appraisal is required for any gift with a claimed fair market value of \$1,000 or more.
- c. The Seminary will not assume debt on any property.
- d. The Seminary must determine that it will use the property, or that there is a market for sale of the property, allowing sale within 12 months of receipt.
- e. The Seminary must calculate the costs to safeguard, insure, and expense the property (including property tax, if applicable) during the holding period.
- f. For receipting, recognition, and pledge fulfillment purposes, the value of the gift will be the difference between the sale price and the fair market value at the time of sale to the Seminary.
- g. Any loss or gain in the value of the property, resulting from the timing of subsequent sale, will not be added or subtracted from the gift evaluation.

9. Life Insurance

The Seminary must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. If the donor contributes future premium payments, the Seminary will record the entire amount of the additional premium payment as a gift in the year it is made.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, the Seminary may at its discretion:

- a. continue to pay the premiums;
- b. convert the policy to paid up insurance; or
- c. surrender the policy for its current cash value.

10. **Charitable Gift Annuities**

Subject to all relevant governmental regulations, the Seminary may offer charitable gift annuities.

- a. The minimum gift for funding is \$10,000. The Seminary's Gift Acceptance Committee may make exceptions to this minimum.
- b. The minimum age for life income beneficiaries of a gift annuity shall be 55. Where a deferred gift annuity is offered, the minimum age for the life income beneficiaries shall be 45.
- c. No more than two life income beneficiaries will be permitted for any gift annuity.
- d. Annuity payments may be made on a quarterly, semi-annual, or annual schedule. The President of the Seminary may approve exceptions to this payment schedule.
- e. Except as set forth below, the Seminary will not accept real estate, tangible personal property, or any other illiquid asset in exchange for current charitable gift annuities.
- f. The Seminary may accept real estate, tangible personal property, or other illiquid assets in exchange for deferred gift annuities so long as there is at least a 5-year period before the commencement of the annuity payment date, the value of the property is reasonably certain, and the President of the Seminary approves the arrangement subject to approval from the Gift Acceptance Committee.
- g. Funds contributed in exchange for a gift annuity shall be set aside and invested during the term of the annuity payments. Once those payments have terminated, the funds representing the remaining principal contributed in exchange for the gift annuity shall be transferred to the Seminary's general endowment funds or to such specific fund as designated by the donor.

- h. Where a deferred gift annuity is offered, the minimum age for the life income beneficiaries shall be 45.
- i. No more than two life income beneficiaries will be permitted for any gift annuity.
- j. Annuity payments may be made on a quarterly, semi-annual, or annual schedule. The President of the Seminary may approve exceptions to this payment schedule.

11. Charitable Remainder Trusts

The Seminary may accept designation as remainder beneficiary of a charitable remainder trust with the approval of the Gift Acceptance Committee. The Seminary may accept appointment as trustee of a charitable remainder trust.

12. Charitable Lead Trust

The Seminary may accept a designation as income beneficiary of a charitable lead trust. The Seminary may accept appointment as trustee of a charitable lead trust.

13. Retirement Plan Beneficiary Designations

Donors and supporters of the Seminary are encouraged to name St. Vladimir's Seminary as beneficiary of their retirement plans. Such designations will not be recorded as gifts to the Seminary until such time as the gift is received, at which time the value of the gift will also be determined.

14. Bequests

Donors and supporters of the Seminary are encouraged to make bequests to St. Vladimir's Seminary under their wills and trusts. Such bequests will not be recorded as gifts to the Seminary until such time as the gift is received, at which time the value of the gift will also be determined.

15. **Life Insurance Beneficiary Designations**

Donors and supporters of the Seminary are encouraged to name St. Vladimir's Seminary as beneficiary or contingent beneficiary of their life insurance policies. Such designations shall not be recorded as gifts to the Seminary until such time as the gift is received, at which time the value of the gift will also be determined.

16. **Gifts of Services**

The Seminary may accept gifts of services, however charitable deductions for gifts of service are not permitted by the IRS, and should not be acknowledged. For services that are 100% donated, a statement of fair value will be requested, which should include the value and type of the service and benefited program for internal recording purposes.

17. **IRAs and 401Ks**

Donors and supporters of the Seminary are encouraged to support St. Vladimir's Seminary through distributions from retirement plans during their lifetime.

18. **Living Trust**

The Seminary may accept revocable and irrevocable gifts from a living trust with the approval of the Gift Acceptance Committee.

19. **Cryptocurrency**

Gifts of cryptocurrency are being explored for future consideration.

D. **Acknowledgements and Receipts**

1. A formal tax receipt for cash donations shall be sent to each donor.
2. Receipts are not issued for non-cash contributions, such as gifts of stock, bonds, or gifts-in-kind. The Seminary will formally acknowledge non-cash gifts in a letter containing a description of the donated item, although the actual fair market value will not be stated.
3. Memorial gifts and gifts in honor of others are acknowledged to the donor, and a list of donors (but not gift amounts) is provided to interested parties by the Office of Institutional Advancement when requested.
4. Directed gifts in which the donor participates in specifying who/what will receive the gift will not receive a notice of receipt for tax deduction purposes.

E. Gift Dates

1. All donations will be entered as a gift by the Office of Institutional Advancement based on the value of the gift on the date it is relinquished to the Seminary.
2. Gifts by check shall be recorded as given as per the date on the check.
3. Gifts by credit card are recorded in the same manner as cash or check and should be recorded only after the Seminary has received authorization for the charge from the credit card agency, the date of such authorization being the date of the gift; the face value of the donation will be recorded for the donor, and any fees imposed by card issuing companies will be borne by the Seminary as administrative expenses.
4. Regardless of the actual gift date, donors may designate gifts for a particular campaign year; for example, a gift to the 2007 Annual Operating Campaign might be made in either December 2007 or January 2008.

F. Matching Gifts

1. Whenever and wherever possible, donors are encouraged to seek out and take advantage of corporate or foundation matching gift programs.
2. All matching gift requests are to comply with the policies of the matching gift company. St. Vladimir's Seminary will neither solicit nor accept matching funds for gifts made on behalf of non-eligible donors.
3. Unless otherwise directed by the donor's corporation or foundation, income from matching gifts will be designated for the same restricted purpose (if any) as the original gift of the individual donor.
4. Pledges from constituents whose employers match gifts will clearly show both the constituent's and the employer's expected contributions.
 - a. When the total gift is to fund a specific recognition opportunity (especially a named gift opportunity), donors agree to make up

any shortfall caused by a matching gift company's determination either of the ineligibility of a matching gift request or of an unacceptable designation of restricted purpose. Donors are therefore strongly encouraged to examine their companies' gift matching policies closely to avoid such a situation.

- b. The Seminary and the donor will determine in advance an acceptable alternative gift designation and/or recognition opportunity should the donor be unable to make up such a shortfall. A written copy of this determination shall be included with the donor's pledge.
5. The corporate or foundation matching gift donor will receive credit and appropriate named gift recognition and/or will be categorized in the appropriate donor recognition level. For recognition purposes, the amount of the matching gift will be added as a soft credit to the record of the donor who initiated the gift.
6. In cases where matching gifts specifically cannot be used to fulfill personal pledges, the donor will receive soft credit for these funds, and their personal pledge will be reduced by a corresponding amount.

G. Third-Party Donations and Soft Credits

1. St. Vladimir's Seminary may accept donations made by third parties on behalf of constituents. In general, the legal donor will receive credit and appropriate named gift recognition and/or will be categorized in the appropriate donor recognition level. For recognition purposes, the amount of the gift will be added as a soft credit to the record of the donor who initiated the gift. For example:
 - a. The principal or owner of a business, in which an individual plays an instrumental role in helping the Seminary receive the gift from that corporation, will receive a soft credit for the donation; the business still receives the primary credit as the legal donor.
 - b. Gifts from family and personal foundations are counted as foundation (not individual) gifts; any and all related family members, to the extent these are known, may receive soft credit for gifts made by the foundation.
2. A soft credit occurs when a donor makes a gift but credits someone else for it. The hard credit goes to the account or donor. Examples include:
 - a. A matching program might lead to an organization matching any gift given by an employee.
 - b. A donor gives through an investment firm such as Schwab Charitable. Schwab actually sends the payment to the organization, but it was made on behalf of the donor.
 - c. A donation comes with a gift or communication of some sort, such as membership to the organization or a thank you present.
 - d. The donation was made by one party, but the gift is going to another party.
 - e. One donor makes a gift in the name or memory of another person.

In such cases, soft credits will count as payments towards existing pledges.

3. Paying down personal pledges by a donor-advised fund (DAF) is expressly forbidden by these funds, since donors to such a fund have relinquished control of their securities and can only recommend – and not bind – the fund to direct their grants to a specific charity. Therefore, when the Seminary receives a grant from a DAF or similar organization (such as a Community Foundation), the fund will receive credit and appropriate named gift recognition and/or will be categorized in the appropriate donor recognition level, the amount of the gift will be added as a soft credit to the record of the donor who initiated the gift, the donor will receive the appropriate level of recognition, and the donor's pledge will be reduced by the amount of the fund's gift.

H. Third-Party Payments and Gifts to Individual Students

1. At its discretion, St. Vladimir's Seminary may accept third party payments to individual student accounts and will accept monies to be disbursed directly to individual students.
2. Such payments and monies are not considered gifts to St. Vladimir's Seminary, will not be receipted as such, and will not count towards donor recognition levels or pledges.
3. Such payments and monies may be considered taxable income by governmental authorities and may create tax liability for students or affect their financial aid awards.
4. St. Vladimir's Seminary may keep notes of such third-party transactions as records of the constituents' relationship with the Seminary.

VII. Changes and Exceptions

These policies and guidelines have been reviewed and accepted by the Gift Acceptance Committee of St Vladimir's Seminary. The Gift Acceptance Policy Committee is empowered to make changes and grant exceptions to these general policies to improve advancement operations, to encourage significant gifts, or to improve benefactor relationships, unless such changes or exceptions would violate the confidentiality and trust of our constituents or would be illegal, unethical, or otherwise counter to the mission, vision, and values of St. Vladimir's Seminary. All final changes to the Gift Acceptance Policy are subject to Board approval.

Current revision: May 15, 2025

Previous revision: May 21, 2010

