



**Rowan College
of South Jersey**

Policy: 6301
Title: **GIFT ACCEPTANCE**
Area: Finance
Approved: 07/01/19
Reaffirmed: 07/30/24

The College recognizes the critical importance of philanthropic contributions and welcomes gifts that:

- are appropriate to the mission of the College;
- do not carry restrictions or conditions that may compromise the College at any time;
- are legal;
- are from donors whose intent is charitable; and
- are administered to protect donors' rights and requests.

The College cannot accept gifts that involve unlawful discrimination based upon race, religion, sex, age, national origin, color, handicap, or any other basis prohibited by federal, state and local laws, and regulations.

The College will acknowledge all gifts, but it will not provide estimates of value for tax purposes nor will it attempt to interpret tax regulations. It is incumbent upon the donor to establish fair market value (other than cash) in accordance with IRS regulations.

The President will establish procedures for implementing this policy.

References:

Rowan College of South Jersey Administrative Procedure, *6301 Gift Acceptance*