

## **ROGER WILLIAMS UNIVERSITY AND ROGER WILLIAMS UNIVERSITY SCHOOL OF LAW**

### **GIFT ACCEPTANCE POLICY**

Roger Williams University and Roger Williams University School of Law (collectively referred to as the “University”) will accept gifts that promote the University’s mission and core values as an independent, non-profit, 501(c)(3) liberal arts university and school of law.

The University may in its sole discretion refuse a gift or return a gift to its donor. The University will not accept gifts that are inconsistent with the University’s policies or violate federal, state, or local laws.

The following types of gifts may not be accepted unless approved in writing by the President, Senior Vice President for Finance and Administration, or Senior Vice President for Enrollment and Advancement, following an assessment and recommendation from University management:

- Gifts with use restrictions that are inconsistent with the University’s policies.
- Gifts with restrictions on their disposition.
- Gifts that require future maintenance.
- Gifts of intangible personal property, including but not limited to, securities, partnership interests, patents, copyrights, personal service contracts, life insurance and annuity contracts, and royalties.
- Gifts of tangible personal property, including but not limited to, computers, paintings, works of art, and furniture.
- Gifts of real property.
- 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.
- Non-standard contributions, as defined in IRS Form 990 Schedule M, including contributions of items that are not reasonably expected to be used to satisfy or further the University’s exempt purpose (aside from the need of the University for income or funds) and for which (a) there is no ready market to which the University may go to liquidate the contribution and convert it to cash, and (b) the value of the item is highly speculative or difficult to ascertain.