



Hampton University Planned Giving Policy

Purpose

This policy establishes the guidelines and procedures for the solicitation, acceptance, and administration of planned gifts to Hampton University. Planned gifts are a vital source of long-term support for the University's mission and strategic priorities.

Definition of Planned Gifts

- Planned gifts are charitable contributions arranged during a donor's lifetime but whose benefits are typically realized by the University at a future date.
- These gifts often involve complex financial and estate planning and may offer significant tax advantages to the donor.

Governing Principles

This section outlines the Governing Principles for planned giving at Hampton University, emphasizing the commitment to honoring donor intent, maintaining the highest ethical standards, providing professional guidance, and ensuring long-term stewardship of these vital investments in the University's future.

PRINCIPLE	DESCRIPTION
Donor Intent	The University will honor the donor's intent as expressed in the planned giving arrangement, ensuring that gifts are used for the designated purposes.
Ethical Practices	All planned giving activities will be conducted with the highest ethical standards, transparency, and in compliance with all applicable laws and regulations.
Professional Expertise	The University will provide donors with access to professional expertise and guidance to help them structure planned gifts that meet their financial and philanthropic goals.
Long-Term Perspective	Planned gifts are recognized as long-term investments in the University's future, requiring careful stewardship and management.

Types of Planned Giving Vehicles

This section details the various Types of Planned Giving Vehicles accepted by Hampton University, including bequests, charitable gift annuities, charitable remainder and lead trusts, donor-advised funds, life insurance policies, and retirement plan assets, each offering unique benefits for donors to support the University's long-term future.

TYPE	DESCRIPTION
Bequests	<ul style="list-style-type: none">● A bequest is a gift made through a donor's will or living trust.● Donors can designate a specific amount, a percentage of their estate, or the residue of their estate to Hampton University.
Charitable Gift Annuities (CGAs)	<ul style="list-style-type: none">● A CGA is a contract between a donor and the University, where the donor makes a gift and receives fixed payments for life.● Upon the donor's passing, the remaining assets benefit Hampton University.
Charitable Remainder Trusts (CRTs)	<ul style="list-style-type: none">● A CRT is an irrevocable trust that provides income to the donor or other beneficiaries for a specified period or for life.● At the end of the trust term, the remaining assets are distributed to Hampton University.
Charitable Lead Trusts (CLTs)	A CLT is a trust that provides income to Hampton University for a specified period, after which the remaining assets revert to the donor or their beneficiaries.
Donor-Advised Funds (DAFs)	<ul style="list-style-type: none">● A DAF is a charitable giving vehicle administered by a public charity, allowing donors to make a charitable contribution, receive an immediate tax deduction, and then recommend grants to qualified charities like Hampton University over time.● DAFs offer flexibility and can be a strategic way to support the University while managing your giving.
Life Insurance Policies	Donors can name Hampton University as a beneficiary of a new or existing life insurance policy.
Retirement Plan Assets	Donors can designate Hampton University as a beneficiary of their retirement plan assets, which may offer tax advantages.

Policies for Counting Bequests

To align with best practices and CASE (Council for Advancement and Support of Education) guidelines, the following policies will govern the counting of bequests for campaign and reporting purposes:

POLICY	DESCRIPTION
Documentation	Bequest intentions will be included in campaign totals only if they are properly documented in writing (e.g., copy of the will, bequest intention form).
Separate Reporting	Bequest intentions will be reported separately from outright gifts and irrevocable deferred gifts to provide transparency.
Verification	The University will establish a process for periodic verification of bequest intentions to ensure accuracy and maintain relationships.
Age Considerations	<p>The University may consider the donor's age when including bequest intentions in campaign totals. For example:</p> <ul style="list-style-type: none">• No inclusion if the intended donor is less than 50 years of age.• Inclusion at a discounted value if the individual is between 50 and 69 years of age.• Inclusion at full face value if the individual is 70 years of age or older.

Administration and Responsibilities



Office of Advancement & External Engagement

The Office of Advancement & External Engagement is responsible for:

- Cultivating and soliciting planned gifts.
- Providing donors with information and resources on planned giving options.
- Working with donors and their advisors to structure planned gifts.
- Preparing and executing planned giving agreements.
- Stewarding planned giving donors.

Office of Business Affairs

The Office of Business Affairs is responsible for:

- Managing and administering planned gift assets.
- Ensuring compliance with legal and financial reporting requirements.

Gift Acceptance and Agreement



- All planned gifts must be reviewed and accepted by the University in accordance with its Gift Acceptance Policy.
- A formal planned giving agreement will be executed between the donor and the University, outlining the terms and conditions of the gift.
- The agreement will clearly specify:
 - The type of planned gift.
 - The purpose of the gift.
 - Any restrictions on the use of the gift.
 - Payment terms or distribution schedules (if applicable).
 - Any other relevant legal or financial provisions.

Donor Stewardship



- The University is committed to providing ongoing stewardship to planned giving donors.
- Stewardship activities may include:
 - Regular communication and updates.
 - Invitations to special events.
 - Personalized recognition.
 - Acknowledgment of the donor's legacy.
- The University recognizes the importance of stewarding planned giving donors over the long term, even if the gift's realization occurs many years in the future.



Important Notice: These policies are subject to change and should not be considered a substitute for professional legal, financial, or tax advice.

Office of Advancement Contact Information

<i>Division</i>	<i>Phone</i>	<i>Email</i>
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Policy Review

This policy shall be reviewed and updated periodically to ensure compliance with best practices and University policies.

Disclaimer

Hampton University reserves the right to modify, amend, or revoke these policies, guidelines, and procedures at its sole discretion, at any time, and without prior notice. While every effort has been made to ensure the accuracy and completeness of this document, it is intended for informational purposes only and does not constitute a contract or binding agreement. The University retains ultimate authority over all matters related to gifts, endowments, planned giving, scholarships, naming opportunities, and all other fundraising activities. Donors and prospective donors are encouraged to consult with their own legal, financial, and tax advisors regarding their charitable contributions.