

## Gift Acceptance Policies and Guidelines

Gift of Grace Lutheran Church, a not for profit corporation organized under the laws of the State of Wisconsin encourages the solicitation and acceptance of gifts to Gift of Grace Lutheran Church (hereinafter referred to as GGLC) for purposes that will help GGLC to further and fulfill its mission.

The following policies and guidelines govern the acceptance of gifts by GGLC and provide guidance to prospective donors and their advisors when making gifts to GGLC.

- I. Authority
  - A. All decisions on the acceptance or refusal of a gift shall be made in accord with the GGLC Gift Acceptance Policy. In summary, GGLC will not accept gifts that:
    1. Run counter to GGLC's Scriptural beliefs, values, and policies;
    2. Could jeopardize GGLC's 501(c)(3) non-profit status with the IRS.
  
- II. Use of Legal Counsel
  - A. Prospective donors are encouraged to seek the assistance of their own legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences.
  
- III. Types of Gifts
  - A. GGLC will accept gifts of cash (US currency only) to established funds and accounts. Checks shall be made payable to Gift of Grace Lutheran Church.
  - B. Other (non-traditional) gifts will be reviewed prior to acceptance.
    1. Tangible Personal Property
    2. Marketable Securities
    3. Bequests
    4. Charitable Remainder Trusts and Charitable Lead Trusts
    5. Retirement Plan Beneficiary Designations
    6. Life Insurance
    7. Charitable Gift Annuities
    8. Real Estate
    9. Remainder Interest in Property

- IV. General Guidelines
- A. GGLC reserves the right to accept or decline a donor's charitable contribution.
  - B. In order to accept a donation, a gift must advance the mission of GGLC and its ministries, and support prioritized (i.e., budgeted) expenditures as approved by the GGLC Council.
  - C. Gifts that encumber GGLC to secure additional donations beyond a reasonable amount and within a reasonable timeframe to complete projects or activities may be declined.
  - D. It will be the responsibility of the donor to secure an appraisal (where required).
  - E. Criteria which must be satisfied in order to accept a donation as a deductible charitable gift include:
    - 1. The donation must meet IRS criteria for deductibility according to established law, and
    - 2. The donation must advance the mission and strategic objectives of GGLC, and
    - 3. The donation must be administered by GGLC (i.e., donor relinquishes control), and
    - 4. The donation must fund:
      - i. Planned expenditures approved by the GGLC Council through the annual operating budget, or
      - Expenditures approved by the GGLC Council as part of capital or special projects outside the annual operating budget.
  - F. Restrictions on Gifts
    - 1. GGLC will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that violate Scripture and GGLC's Constitution or Bylaws, gifts that are too difficult to administer, or gifts that are for purposes outside the mission of GGLC.
    - 2. GGLC will regularly accept designated gifts for specific programs and purposes. GGLC places restricted gifts into the following categories; not necessarily by the specific beneficiaries of those categories:
      - i. Building Fund
      - ii. Memorials
      - iii. Benevolence
      - iv. Special Benevolence
      - v. Other
  - G. Pass-Through Donations
    - 1. Some donations are "pass-through" dollars from one Lutheran Church—Missouri Synod (LCMS) entity to another, such as a partnership.
    - 2. When GGLC agrees to facilitate a pass-through donation, it will be treated as a charitable donation to GGLC.
    - 3. GGLC will serve as a pass-through for non-LCMS entities when the GGLC Council has predetermined the recipient of said donation (such as the monthly benevolence).
  - H. Refunds
    - 1. GGLC retains the right to refund or decline to refund donations.
    - 2. Donations will never be refunded after the funds have been expended.

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