



## Gift Fee Policy

The Rhode Island College Foundation's goal is to generate private funding sources for the benefit of Rhode Island College and specifically RIC students. To help achieve this goal the foundation has established a gift fee policy effective July 1, 2020 as a part of a funding strategy enabling the organization to build capacity for increased private donations to Rhode Island College and the Rhode Island College Foundation. This gift fee assessment is one of four resources identified to support foundation development efforts. Additional resources include direct and in-direct college support, an endowment management fee and investment activity.

### *1.0 Gift Service Fee*

- 1.1 The Rhode Island College Foundation assess a gift service fee on all gifts received as defined below.

The gift service fee is 5% for the following:

- Current use gifts including scholarships
- Current use gifts to endowments
- Real Estate Gifts
- Stock and Insurance Policy Gifts
- Charitable Grants

- 1.2 Annual Giving Campaign Gifts will be assessed a 3% gift service fee.
- 1.3 Agency Fund Gifts – Gift fees will be defined in the Memorandum of Understanding or Fund Agreement with an individual unit, department, school, division or organization.

### *2.0 Exemptions*

The Rhode Island College Foundation may consider a gift service fee exemption under the following circumstances.

- A major gift in alignment with the college critical needs.
- If a donor organization or charitable foundation's policy states in a verifiable and public manner that a fee may not be charged.
- Gift fee exemptions can only be authorized by the Rhode Island College Foundation Board of Directors upon the recommendation of the executive director.