BOSTON COLLEGE

OFFICE OF UNIVERSITY ADVANCEMENT

Gifts to Boston College

The policy provides detail on Boston College's practice for accepting gifts and for the establishment of endowed funds and named spaces and programs. The University seeks to administer gifts according to donors' stated intentions, typically articulated through a formal "Letter of Intent" to which these guidelines serve as an addendum.

- A gift or bequest to Boston College may be designated for the general purposes of the University or for approved priorities within or across schools, departments or programs. All gifts or funds to any part of the University shall be received and expended in accordance with standard University operating procedures.

- The University sets minimum funding requirements for gifts to establish endowments in support of specific purposes, such as scholarships, fellowships and professorships, and for gifts that are recognized with the naming of spaces on campus. Planned gifts such as bequests are subject to the funding minimums at the time the gift is received by the University and the endowed account is established.

- Endowed funds begin supporting their intended purpose when the total of outright gifts (not including capitalized income) reaches the level agreed upon in the appropriate documentation. If the minimum funding is not in place by the agreed upon pledge completion date as stated in the Letter of Intent, and an agreement for an extension has not been reached, the University reserves the right to convert funds received to a general-purpose endowment fund or to an expendable fund.

- Boston College reserves the right to modify the name of any Fund, Program or Physical Space if it is reasonably determined at any time that such naming recognition could adversely affect the University's mission, integrity, reputation, or image. Such modification shall not create any obligation to return any donor gifts received and Boston College shall have no further obligation or liability to the donor.

- Gifts to the University must be legally permissible and may not be directed to restrict or discriminate on the basis of race, creed, color, citizenship, national origin, sex, sexual orientation, age, veteran status, ability, or professional commitment following graduation. As such, funds may not be directed to specific or named beneficiaries.

- The donor or third parties may not direct the use and administration of the gifts beyond the Letter of Intent. Gifts to Boston College are unconditional and donors should not receive any benefit as a result of their contributions such as "vendor rights" with the University.

- The University retains the right to approve or disapprove any gift as well as the authority to update and to make exceptions to this policy and its terms, including minimum levels for the naming and/or establishment of endowed funds and named spaces.

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