

**SIUE Foundation
Policies and Procedures
for the Receipt of Stocks**

Purpose: Donors and prospective donors to the SIUE Foundation may make contributions in the form of stock certificate transfers. These stock transfers must conform to Internal Revenue Service requirements relative to receipting and valuing of stocks. Therefore, the following represents the process and procedures for the receipt and acceptance of stocks, bonds, and certificates by the SIUE Foundation.

Stock transfer from the donor to the SIUE Foundation may be completed in one of two manners:

1. The donor may request that a stock certificate be issued in the name of the SIUE Foundation. Development officers and /or staff shall provide the tax identification number of the SIUE Foundation to the donor and /or his/her broker for issuance of the certificate.
2. The donor may request that a wire transfer of the stock be completed by his/her broker and that the SIUE foundation 's trust administrator (the SIUE Foundation's CEO or his/her designee.) The donor and /or the development officer of the University will contact the SIUE Foundation relative to the potential transfer. The SIUE Foundation's CEO or his/her designee, will contact the administrator of the Foundation's trust accounts to initiate contact with the donor and /or his/her broker. At that time, the administrator of the Foundation's trust accounts will provide the wire transfer numbers and information needed to complete the transfer.

Donor Credit for Stock Transfers:

1. Certificate Transfers- The value of the gift of stock will be determined by the legal transfer date of the stock mechanism. The value shall be the average of the high and low value of the stock on the date of transfer, as determined by the SIUE Foundation's designated trust administrator and indicated in writing based upon published data in the Wall Street Journal. In the case of actual stock certificate transfers, this date shall be the date that the donor signs the transfer and initiates the transfer. The date shall not be determined by the date of receipt, either by the receiving unit of the University or the SIUE Foundation. A gift-in-kind shall be issued based on the value assigned by the prescribed procedures. Receiving funds shall be credited with this gift amount. Investment policy dictates that the trust administrators of the SIUE Foundation will immediately sell the stock certificate, upon receipt. Exceptions to this policy must be made on authorization of the SIUE Foundation's Investment Committee. The SIUE Foundation shall be responsible for all costs associated with the sale of the stock. Any profits or

losses incurred with the sale shall be the gain/loss of the SIUE Foundation. At the time of sale, a fund transfer of cash funds shall be made from SIUE Foundation administrative fund to the receiving fund designated by the donor.

2. Wire Transfers- The value of the gift of stock will be determined by the legal transfer date of the stock. The value shall be the average of the high and low value of the stock on the date of transfer, as determined by the SIUE Foundation's designated trust administrator and indicated in writing based upon published data in the Wall Street Journal. In the case of wire transfers, this date shall be the date that the donor's broker completes the transfer. The date shall not be determined by the date of receipt. A gift-in-kind shall be issued based on the value assigned by the prescribed procedures. Receiving funds shall be credited with this gift amount. The SIUE Foundation's trust administrator shall contact the SIUE Foundation immediately upon receipt for authorization to sell. Exceptions to this policy must be made on authorization of the SIUE Foundation's Investment Committee. The SIUE Foundation shall be responsible for all costs associated with the sale of the stock. Any gains or losses incurred with the sale shall be the gain/loss of the SIUE Foundation. At the time of sale, a fund transfer of cash funds shall be made from SIUE Foundation administrative fund to the receiving fund designated by the donor.