NCCHC Correctional Health Foundation Gift Acceptance Policies

As a 501(c) 3 not-for-profit organization, the NCCHC Correctional Health Foundation (the Foundation) relies on charitable contributions to fulfill its mission. The Foundation, in soliciting or accepting gifts, shall clearly represent the organization’s policies and mission which might pertain to this exchange and honor all statements about the use of the contribution. The Foundation shall always disclose to potential donors important and relevant information. Every gift will be promptly acknowledged, and donors will be informed of how the gift will be recognized. Specific requests about acknowledgment will be honored consistent with the Foundation’s practices and policies. The Foundation reserves the right to refuse a gift if it is determined to conflict with our mission.

1. Your contribution may be designated for a specific program or it may be left unrestricted, available for meeting the Foundation’s highest priorities. If you wish your gift to be restricted, be sure to indicate your preference in a cover letter.

2. The Foundation will not, in most cases, assume any indebtedness in connection with a gift. Exceptions to the contrary must be approved on a case-by-case basis by the Board of Directors.

3. Contributions must support and enhance the mission and purpose of the Foundation.

4. Contributions which subject the organization to burdensome or unusual restrictions will not be accepted.

5. Associated expenses with the conveyance of a gift made to the Foundation are to be borne by the donor.

5. The Foundation will assume that donors rely on their own personal advisors for tax, legal, financial and other advice concerning their gifts.

Gifts of Cash:
The Foundation will accept gifts of cash to support the mission of the organization. Your contribution may be designated for a specific program or it may be left unrestricted, available for meeting the Foundation’s highest priorities. If you wish your gift to be restricted, be sure to indicate your preference both on your check and in a cover letter, or in the notes section of our online donation form.

Gifts of Equipment/Furniture:
The Foundation will accept gifts of new or used equipment/furniture that are determined to be of use to the Organization. The Foundation Director shall make that determination.

Gifts of Airline Tickets or Air Miles:
The Foundation will accept gifts of tickets or air miles for travel to be used by staff or board members to attend conferences/meetings as approved by the Foundation Director.
**Gifts of Securities:**
The Foundation will accept gifts of publicly traded securities, including stocks, mutual funds, municipal and corporate bonds, and treasury bills and notes. Foundation staff and/or advisors will verify the ownership of the security, handle the transfer of ownership, and establish a value for deferred gift calculation purposes, as well as handle the sale, liquidation and/or investment processes related to securities. Such gifts will be reviewed by the Board of Directors and such securities shall be sold immediately upon receipt.

**Gifts of Real Estate:**
Real estate gifts can include personal residences, rental properties, office buildings, land, and other structures. As real estate can be highly illiquid, costly to maintain, and have pre-existing conditions attached to it, any gifts of real estate will be scrutinized and the decision to accept or decline the gift will be made by the Board of Directors.

The property shall be physically inspected by a representative of the Foundation along with a property management consultant. The inspection is to identify any environmental, financial, legal, marketing or public relations risks, hazards or liabilities. If deemed necessary by the consultant, an environmental survey may be recommended before a gift can be accepted. If need be, a building inspector may also be engaged. The cost of the survey(s) shall be borne by the donor. Upon review of the survey(s), the consultant shall recommend whether to accept or decline the gift.

Unless otherwise negotiated, gifts of property will be converted into cash at the earliest opportunity keeping in mind current market conditions and the use of property in the accomplishments of the mission of the Foundation. Gifts that may expose the Foundation to material or personal liabilities as owners of the property will not be accepted. If property is encumbered by indebtedness, the donor will be requested to provide for the payment of carrying costs until the property is liquidated.

Donors of real estate will be required to sign a statement attesting, among other things, that they are the true owners of the property, that they have the power to convey the property, that such conveyance is not being made to dissipate an estate’s assets or evade responsibilities, that such conveyance is not a fraudulent conveyance under the law, and agreeing to pay all attorney’s fees, costs and any judgment or settlement if the Foundation is drawn into litigation, or threatened with litigation, as a result of the conveyance.

**Gifts of Personal Property:**
Potential contributions include art, antiques, jewelry, automobiles, etc. Foundation staff or professional advisors, when appropriate, will review the marketability, accurateness of appraisal and capabilities of the Foundation to safeguard these assets until liquidation. Serious valuation problems exist in several proposed gifts of personal property, especially with art or other “collectibles.” Efforts must be made to obtain a bona fide appraisal or documentation of fair market value before the gift can be accepted.
**Gifts of Life Insurance:**
A gift of life insurance is a simple way to make a significant gift to the Foundation and ensure the ongoing vital work of the organization. “Whole” or “universal” life insurance often has cash value and can be donated to a charitable organization. The donor would receive a tax deduction for the replacement cost of the paid-up policy at the time of donation, not for the face value of the life insurance.

If the policy requires continuing premium payments, the donor can continue paying those premiums and get a tax deduction for each payment if it is done in the following manner: gift the policy to the Foundation, who then becomes the owner of the policy. The donor then makes annual donations in the amount of the annual premium costs to the Foundation, who then pays the policy. The donor then receives a tax deduction for every contribution for the premium payment.

Donors can also purchase a new policy, naming the Foundation as the beneficiary. The premiums and tax benefits would work exactly as listed in the above paragraph. When planning a gift of life insurance, it is important to consult your own personal tax and legal advisors.