



## Policy 03:005 – Acceptance and Administration of Contributions

The University, through its Alumni and Development offices, encourages and solicits contributions and other gifts in support of the University's mission. Contributions are funds or property voluntarily given without expectation of return or compensation on the part of the donor. Each department must assure that all contributions are properly channeled through or reported to the Executive Director of the Foundation.

The University of Montevallo Foundation, an autonomous, private, not-for-profit corporation, receives and administers contributions for the benefit of the University of Montevallo and its students. The Foundation is recognized as a 501(c)3 organization by the Internal Revenue Service; contributions and other gifts made to the Foundation qualify as charitable deductions for the donor to the full extent allowed by law. All contributions, including in-kind goods and services, are directed to the University of Montevallo Foundation. The use, administration and disposition of contributions are exclusive to and under the control of the Foundation.

The University of Montevallo Foundation maintains appropriate policies and procedures regarding the acceptance and administration of all contributions.

Approved 2/99

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