

Cooperative for Education Giving Guide

Gift Acceptance Policies

Last Updated: November 2017

CoEd encourages the acceptance of all gifts which help it further and fulfill its mission to help Guatemalan schoolchildren break the cycle of poverty through education. The purpose of this policy is to provide guidance to CoEd staff, current and prospective donors, and legal advisors in completing gifts.

Restrictions on Gifts

CoEd encourages donors to make unrestricted gifts whenever possible and will not accept gifts deemed to be overly restrictive. Overly restrictive gifts include gifts that are inconsistent with CoEd's mission and gifts that place undue burdens on CoEd. CoEd's Development Committee will review certain gifts to advise the organization on whether those gifts are overly restrictive. Gifts warranting review may include gifts with special restrictions, gifts of intangible personal property, gifts requiring unusual funding arrangements, and gifts not listed as considered for acceptance by this policy. CoEd reserves the right to decline any gift.

Restrictions on Gifts Relating to Program Beneficiaries

Sponsoring a student's education is the best gift a donor can give. Sending other gifts is highly discouraged due to high customs fees, risk of theft, the unfairness it creates between students, and difficulty in delivering packages. For this reason, CoEd discourages additional gifts made to individual students. Monetary donations earmarked for a specific student will be considered contributions to the gift fund. Donations earmarked for an individual (either school-related expenses or otherwise) outside of the bounds of a CoEd program are by law not considered tax deductible.

Restrictions on Gifts to Staff

To avoid a conflict of interest, the appearance of a conflict of interest, or the need for our employees to examine the ethics of acceptance, CoEd employees and contractors do not accept anything more than a token gift (less than \$50 in value) from vendors, suppliers, donors, potential employees, potential vendors or suppliers, or any other individual or organization, under any circumstances.

Use of Legal Counsel

Gifts should reflect a balance between CoEd's purposes and donors' philanthropic, financial, and personal interests. CoEd will seek the advice of legal counsel when appropriate and encourages donors to consult independent tax and legal counsel before making gifts to CoEd. Legal fees for the completion of a gift are the donor's responsibility.

The Following Types of Gifts Would Be Considered for Acceptance:

- Monetary donations
- Tangible personal property
- Stock and other publicly traded securities
- Charitable lead trusts

- Bequests
- Retirement plans and IRA distributions
- Life insurance
- Charitable remainder trusts
- Gifts through donor advised funds
- Real estate

The Following Criteria Govern the Acceptance of Each Gift Type:

Monetary Donations

Cash is acceptable in any form. Checks may be made payable to Cooperative for Education and mailed to Cooperative for Education, 2300 Montana Avenue, Suite 401, Cincinnati, Ohio 45211.

Donations are also accepted [online using your credit card or check](#).

Government Employees may give to CoEd through the [Combined Federal Campaign](#). CoEd's CFC number is 11615. Government employees in the state of Ohio may give to CoEd through the Combined Charitable Campaign.

Tangible Personal Property

Gifts of tangible personal property will be considered on a case-by-case basis unless they are received in connection with an auction or raffle organized and conducted by CoEd. Those gifts may be sold upon receipt by CoEd without further consideration.

CoEd does accept new sports equipment and school supplies including pens, pencils, erasers, crayons, rulers, and similar supplies. Everything we accept must be new out of respect to the people we serve. CoEd does not accept books donated in the United States, computer equipment, paper products, clothes, or soap and shampoo.

Vehicles may be easily donated to CoEd [online](#).

Other gifts of tangible personal property may be considered provided that the property is saleable. Generally, CoEd's acceptance of these gifts cannot involve significant additional expense for their present or future use, display, maintenance, delivery, or administration. CoEd may sell, donate, or dispose of any gift of personal property at any time.

Stocks and Other Publicly Traded Securities

CoEd may accept gifts of publicly traded stocks and bonds at fair market values as determined under Internal Revenue Service rules. Gifts of publicly traded securities will generally be sold as soon as possible. CoEd should be notified in advance of the securities being transferred, the number of shares, the intended gift date, and the intended restriction on the gift. Donors may transfer legal ownership of the stock through an electronic or paper transaction. [Click here for more information.](#)

Charitable Lead Trusts

When giving through charitable lead trusts, donors put their money in a trust which will pay CoEd

first for a number of years. After the trust expires, the remaining funds will go back to the donor or their beneficiaries. CoEd will not serve as a trustee and will not pay trustee fees.

Bequests

Supporters are encouraged to make bequests to CoEd under their wills and trusts. These gifts will be considered revocable, and donors may change their wills at any time. In the case of restricted bequests, CoEd is authorized to utilize the bequest for alternative purposes if the purpose of the bequest can no longer be carried out or if the bequest has become impractical or inappropriate due to changing conditions. The following is suggested language for wills and trusts:

To make a bequest: “I give, devise and bequeath to the Cooperative for Education a not-for-profit Ohio corporation (tax ID number 31-1545464) located in Cincinnati, Ohio, _____ (describe the gift) to be administered in perpetuity in accordance with the policies of the Cooperative for Education.”

For a restricted bequest, add the following language: “Notwithstanding such policies, this gift shall be used for the exclusive benefit of (insert program/project). In the event the purpose of the bequest can no longer be carried out, or is impractical or inappropriate due to changing conditions, the Cooperative for Education is authorized and empowered to utilize my bequest for such alternate purposes that may be deemed proper, keeping in mind my above described purpose.”

Retirement Plans and IRA Distributions

Supporters are encouraged to name CoEd as beneficiary of their retirement plans, such as 401(k) and 403(b) plans and IRAs.

Life Insurance

CoEd may accept gifts of new or paid-up life insurance policies on a case-by-case basis. All gifted policies will be accompanied by a current, in-force illustration and other evidence that the policy is still a valid life insurance contract.

Charitable Remainder Trusts

A charitable remainder trust is a separately administered trust established by the donor. It provides for payments to the donor and/or other named income beneficiaries either for life or a term of years. At the end of that period, the remaining assets are distributed to one or more charities. CoEd may accept designation as a remainder beneficiary. When giving through charitable remainder trusts, donors give their assets to CoEd in an irrevocable donation. Donors are responsible for covering set up and administrative fees.

Donor Advised Funds

CoEd accepts gifts from donor advised funds and private foundations.

Real Estate

In rare instances, CoEd will accept gifts of developed or undeveloped real estate on a case-by-case basis. Before accepting the real estate, CoEd will require an initial environmental review of the property to ensure the property has no environmental damage and may require an environmental audit if any damage emerges. Any expenses associated with the inspection and audit will be

covered by the donor. The donor may be asked to provide a property deed, property tax bill, property title report, property ALTA survey, site plans or development surveys relating to the property, a plot plan, any existing leases or agreements encumbering the property, and a substantiation of zoning status and verification of title insurance.

Other Gifts

CoEd may consider the acceptance of other gifts not mentioned above.