

ENDOWMENT MATCH POLICY

SLT 8.2

Date of Last Update:

November 01, 2019

Approved By:

- Senior Leadership Team

Responsible Office:

University Development

POLICY STATEMENT

To provide additional incentive for employees to support endowments the University provides a match equal to the amount of the employee's gift up to \$25,000. Gifts are defined as outright gifts, payments and sustainer payments. Gifts are matched the same year upon actual receipt of cash or similar monetary instruments.

PROCEDURES

The following criteria are to be followed:

Only contributions to named endowments will qualify for matching funds.

Current and retired faculty and staff and their spouse's contributions will be eligible for match. This definition excludes adjunct faculty and staff.

The available funds for matching will be limited to current year earnings of unrestricted endowed funds and undistributed interest earnings. Use of the general fund for employee gift matching is not permitted. If contributions eligible for match exceed available funding, the match will need to be reduced by an appropriate percentage for all gifts.

The match on one single gift is limited up to \$25,000 per donor per year of the gift. Matching gifts over \$25,000 requires a recommendation from the President and approval by the Chair of the Board of Trustee's Finance and Audit Committee in consultation with the Vice President for Finance and Administration regarding funding availability.

The eligible contributions that are received during the calendar year will be matched in the following February. Any eligible gifts received after December 31st will be matched the

following February
