

# Mid-Atlantic Christian University Institutional Advancement Policy 1

SUBJECT: PLANNED GIVING/ESTATE PLANNING CONSULTATION

DATE: September 18, 1995

REVISED: September 2013

REVIEWED: April 2020

NEXT SCHEDULED REVIEW: Every 3 years, February 2023

APPROVED BY BOARD OF TRUSTEES: October 18, 2013

Policy for: Institutional Advancement Division, Mid-Atlantic Christian University

Procedure for: DIA, Mid-Atlantic Christian University

Authorized by: DIA, Mid-Atlantic Christian University

Issued by: Board of Trustees

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## I. Purpose

The purpose of this policy statement is to establish guidelines for university personnel involved in consulting with donors of MACU regarding planned giving or estate planning.

## II. Policy

MACU will provide consultation at the request of individual supporters considering making a planned basic gift through estate planning. MACU will respect the donor's wishes and desires during such consultation.

## III. Procedure

### A. Managing Planned Giving and Estate Planning with Donors

MACU will designate one or more individuals to work with donors regarding planned giving. These individuals will not provide legal advice; they will provide legal information. They may facilitate the services of estate planners and/or lawyers to work with the donor.

### B. Estate Planning Process

1. MACU will assist the donor to gain a basic understanding of the estate planning vehicles available to them. The donor will be encouraged to use such tools as are available (e.g., wills, trusts, life insurance, etc.) to remember those individuals or organizations that they have valued during their life. This will include information on the current or future tax ramifications for the individual or their estate. Also, the university will encourage donors to seek the professional services of their attorneys, accountants, or other advisors when considering any major contributions having an effect on their estate planning.
2. MACU may contract with vendors for specialized assistance to donors for estate planning or planned giving. MACU will pay fees to vendors related to basic consultation. Additional consultation and/or any legal fees incurred by the individual during this process are the responsibility of the individual(s).

IV. Published: Policy Manual; MACU public website, Gifts tab

V. Reason for Revision

VI. Appendices: None