



Friends Center invites supporters to make a provision in their wills, trusts or retirement plans to ensure the wellbeing of Friends Center for Children in perpetuity. We encourage you to look ahead to what your generous philanthropy can/will do to provide the highest quality early childhood education for New Haven's most vulnerable and promising young citizens.

Planned Giving Guidelines

Friends Center for Children, Inc. solicits and accepts gifts for purposes that will help the organization fulfill its mission: educate children, empower families, inspire teachers, engage community and embrace diversity. Friends Center for Children, Inc. urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their planned gift, including the resulting tax and estate planning consequences. The following guidelines govern acceptance of gifts made to Friends Center for Children, Inc. for the benefit of any of its operations, programs or services.

Gifts Generally Accepted Without Review:

- **Cash.** Cash gifts are acceptable in any form, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.
- **Marketable Securities.** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by Friends Center for Children's Finance Committee. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Finance Committee.
- **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to Friends Center for Children, Inc. under their wills, and to name Friends Center for Children, Inc. as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
- **Charitable Remainder Trusts.** Friends Center for Children, Inc. will accept designation as a remainder beneficiary of charitable remainder trusts.
- **Charitable Lead Trusts.** Friends Center for Children, Inc. will accept designation as an income beneficiary of charitable lead trusts.
- **Life Insurance.** Friends Center for Children will accept gifts of paid up life insurance policies where Friends Center for Children, Inc. is named beneficiary.



Gifts Accepted Subject to Prior Review (Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to):

- **Tangible Personal Property.** The Finance Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: does the property further the organization's mission? Is the property marketable? Are there any unacceptable restrictions imposed on the property? Are there any carrying costs for the property for which the organization may be responsible? Is the title/provenance of the property clear?
- **Real Estate.** All gifts of real estate are subject to review by the Finance Committee. Prior to acceptance of any gift of real estate other than a personal residence, Friends Center for Children shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organization's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

Use of Legal Counsel

Friends Center for Children, Inc. will seek advice of legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

1. Gifts of securities that are subject to restrictions or buy-sell agreements.
2. Documents naming Friends Center for Children, Inc. as trustee or requiring Friends Center for Children, Inc. to act in any fiduciary capacity.
3. Gifts requiring Friends Center for Children, Inc. to assume financial or other obligations.
4. Transactions with potential conflicts of interest.
5. Gifts of property which may be subject to environmental or other regulatory restrictions.

Restrictions on Gifts

Friends Center for Children, Inc. will not accept gifts that (a) would result in Friends Center for Children, Inc. violating its charter, (b) would result in Friends Center for Children, Inc. losing its status as an IRS § 501(c)(3) not-for-profit organization, (c) are too difficult or too expensive to administer in relation to their value, (d) would result in any unacceptable consequences for Friends Center for Children, Inc. or (e) are for purposes outside Friends Center for Children, Inc.'s mission.

Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Finance Committee, in consultation with the Executive Director.