

Gift/Charitable Contribution Processing ^[1]

effective date: 07/01/2017

These procedures set forth University requirements for processing gifts/charitable contributions in the form of cash, including checks, credit cards, or other forms of currency. For procedures to handle electronic transfer of marketable securities, such as stocks, bonds, and mutual funds, contact the University of Colorado Foundation (CU Foundation) Accounting team at accounting@cufund.org ^[2].

Per Regent Policy 13.F, the CU Foundation is designated as the primary recipient of all gifts given for the benefit of the University, except as provided in these procedures.

These procedures encompass:

- Gift Instrument Payee Identification
- Gift Deposit Procedures and Responsible Offices
- Processing Times

Exceptions

These procedures **do not apply** to the following funds:

- Funds derived from fundraising events (see the Accounting Handbook chapter on Fundraising Events) – unless those fundraising events are utilizing the Cvent registration and payment system (in which case, these do follow the procedures set forth in this document)
- Fund 35 gifts from CU Medicine, Children’s Hospital Colorado Research Institute, and University Hospital (consult with the CU Denver I Anschutz Medical Campus Controller)
- Boulder campus scholarships and other financial aid transferred through a credit union arrangement (contact the Boulder Campus Financial Aid Office)
- All ticket sales by the University where there is a gift component (contact the appropriate ticketing office, e.g., Athletics, CU Presents)
- Gifts in kind (see the Accounting Handbook chapter on Gift in Kind)
- Instruments transferring any interest in oil, gas, mineral, or water rights (contact the University Treasury)
- Any gift to a University-endowed fund currently in existence or any gift where an historical pattern of giving represents intent by the donor for the University to manage the gift (contact the University Treasury)
- Any other gift where evidence of donor intent rebuts the presumption above that all cash gifts to the University will be processed by the CU Foundation (the campus controller may consult with the CU System Office of University Counsel as appropriate)
- Any other gift with respect to which the University President determines that transfer to the CU Foundation does not serve the good of the University (contact the Vice President

for Advancement)

Gift Instrument Payee Identification

All gifts of cash and all gifts transferred by gift instrument (including wills, bequests, stock transfers, or other written transfers of title or ownership) shall be directed to the CU Foundation and deposited in an account owned or controlled by the CU Foundation.

This process applies whether the payee on the gift instrument is the University of Colorado Foundation, the University of Colorado, or a specific campus unit at the University. Furthermore:

- Payee/other information on the check or other gift instrument may not be modified.
- Only the CU Foundation may endorse a check that was received as a gift.

Gift Deposit Procedures and Responsible Offices

For general information on cash handling procedures, including security and timelines for making deposits, see the Accounting Handbook chapter on Cash Control.

When cash is received as a gift, the deposit is handled through the campus Designated Advancement Office as opposed to through the campus Bursar's Office.

- Each campus must identify a Designated Advancement Office (DAO) within the campus Office of Advancement. The DAO serves as the central office for handling cash gifts. Each DAO includes at minimum one employee and one back-up employee who are fully trained in gift handling policies and procedures.
- Campus employees hand-deliver to the DAO all gifts/charitable contributions (as described above), along with a completed Cash Receipt-Gifts form and all accompanying documentation (donor description, envelopes, remittance forms, and other correspondence or forms).
- Checks and money orders must be attached to their supporting documentation with paper clips or binder clips – not staples.
- All gift deposits must identify a CU Foundation fund number. If an organizational unit does not have a CU Foundation fund number, contact the [CU Foundation](#) [3].

Special Notes on Processing Credit Cards

All employees should strongly encourage donors to give credit card gifts through the website, www.cufund.org [4]. This is a secure giving portal and is the preferred method for accepting credit card gifts.

In instances where online giving is not feasible and the donor wants to provide credit card information over the phone or in person, employees will refer the donor to the Advancement and Foundation Office in Broomfield.

Review and Reconciliation

University employees will verify and reconcile their gift deposits using the CU Foundation's Financial Edge Reporting System. Employees will see available balance in gift funds using the University's Finance System to look up linked SpeedTypes.

- To request access to Financial Edge, email [CU Foundation](#) [5].
- To register for live training on Financial Edge, go to SkillSoft in the campus portal: CU Instructor Led Training > CU Advancement > CU: Financial Edge (Accounting System) Hands-on Training.

Processing Times

As a general rule, the Advancement and Foundation Office in Broomfield reviews and processes gifts within two business days of receiving them. In addition, the office sends a tax receipt to the donor on the next business day after processing.

Questions

Questions about these procedures should be directed to the appropriate campus controller, who will consult with the Associate Vice President & University Controller as appropriate.

Contact Information

Campus Controller/Finance Offices

- CU Boulder [Campus Controller's Office](#) [6]
- UCCS [Controller's Office](#) [7]
- CU Denver | CU Anschutz Medical Campus [Finance Office](#) [8]
- CU System [Office of University Controller](#) [9]

Campus Designated Advancement Office (DAO) Locations

- CU Boulder - 914 Broadway
- UCCS - Main Hall room 304
- CU Denver - 1380 Lawrence Street room 1325
- CU Anschutz Medical Campus - 13001 E 17th Place room WG112
- CU System - 1800 Grant Street room 725

Advancement and Foundation Office in Broomfield

303.541.1290

Open Monday-Friday, 8:00 a.m.-5:00 p.m.

Related Policies, Procedures, and Forms

- Form: [Cash Receipt-Gifts](#) [10]
- Accounting Handbook [Cash Control](#) [11]

- Accounting Handbook [CU Foundation Transfer Requests](#) [12]
- Accounting Handbook [Gift in Kind](#) [13]
- Accounting Handbook [Gift Revenues and Recognition](#) [14]
- Accounting Handbook [Gift SpeedType Setup](#) [14]

Other Resources

Training: specific training on these procedures available from the appropriate DAO

Training: access to/use of Financial Edge CU Foundation software available from [CU Foundation](#) [15].

Training: Gift Fund Management online course in SkillSoft ([in the campus portal](#)) [16]

Training: Cash Control online course in SkillSoft ([in the campus portal](#)) [16]

Groups audience:

Controller

Right Sidebar:

OUC - Accounting Handbook Navigation

Source URL: <https://www.cu.edu/controller/accounting-handbook/giftcharitable-contribution-processing>

Links

[1] <https://www.cu.edu/controller/accounting-handbook/giftcharitable-contribution-processing>

[2] <mailto:accounting@cufund.org>

[3] <mailto:Marilyn.Coppage@cufund.org>

[4] <https://giving.cu.edu/about-us/university-colorado-foundation>

[5] <mailto:Scott.Dunn@cufund.org>

[6] <https://www.colorado.edu/controller/>

[7] <https://www.uccs.edu/rmd/uccs-controllers-office.html>

[8] <http://www.ucdenver.edu/about/departments/finance/Pages/default.aspx>

[9] <https://www.cu.edu/controller>

[10] <https://www.cu.edu/controller/forms-0>

[11] <https://www.cu.edu/controller/accounting-handbook/cash-control-effective-date-01012012>

[12] <https://www.cu.edu/controller/accounting-handbook/cu-foundation-transfer-requests-effective-date-010109>

[13] <https://www.cu.edu/controller/accounting-handbook/gift-kind-effective-date-070111>

[14] <https://www.cu.edu/controller/accounting-handbook/gift-revenues-recognition>

[15] <mailto:scott.dunn@cufund.org>

[16] <https://my.cu.edu/>