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Gift-in-Kind Acceptance [1]

Used to request approval from the CU System Advancement Office to accept donor contributions to CU in the form of goods, property, or contributed services, as opposed to gifts of cash.

Download: Gift-in-Kind Acceptance Form [2]

Effective Date: 08/05/2026

Frequently Asked Questions

Q: **What is a GIK?**

A: A GIK (gift-in-kind) is a non-cash contribution intended to be used by CU. Gifts are accepted when they are wanted by the accepting unit and meet a related-use purpose, meaning they support CU's educational, research, or public mission. Examples include tangible and intangible property, corporate assets, and real estate.

Q: **Why do I need to request approval to accept a GIK?**
A: There are many issues to assess when a donor offers a gift-in-kind. These include: usefulness of gift, maintenance needs, costs involved, associated risks, etc. As a result, organizational units must consult with the CU System Office of Advancement before agreeing to accept a donation of a gift-in-kind.

Q: **What Is the GIK Acceptance Process?**
A: The campus, college, school, or department that wants and will use the gift is responsible for initiating the GIK acceptance process.

- Step 1: The benefiting unit fills out and submits a draft GIK Acceptance Form to CU System Advancement Gift Planning (GIK@cu.edu [3]), along with all required supporting documentation, including any related agreements or contracts and any applicable valuation or appraisal documentation.
- Step 2: Gift Planning reviews the submission and related use, coordinates required approvals, compiles documentation, verifies compliance with gift acceptance policies and procedures, and guides the unit through next steps. Note: If a GIK has already been accepted but has not yet undergone review, it must still be submitted to GIK@cu.edu [3]. A donor's acknowledgment letter will not be sent until the GIK acceptance process is completed.

- Step 3: Once all required approvals have been obtained, the System Advancement Office authorizes the benefiting unit to coordinate the transfer of the gift to the University of Colorado. Following the transfer, the department notifies Gift Planning of the official transfer date which is updated on the GIK acceptance form and then routed for final signatures through DocuSign.
- Step 4: Once all required signatures have been obtained, the System Advancement Office records the gift in the donor database, generating the official donor acknowledgment letter that is sent to the donor and concludes the GIK acceptance process.

Q: **How are gifts-in-kind valued?**
A: The documentation and review required for a GIK depends on the nature and complexity of the gift. A simple GIK is generally valued under $5,000, does not have an agreement or ongoing university obligations or restrictions on use, and can typically be valued using documentation such as receipts, invoices, or market comparisons. A complex GIK may require additional review and may involve a value over $5,000, restrictions on use, contracts or agreements, ongoing costs, or hazardous materials. In some cases, a qualified third-party appraisal may be required. The System Advancement Office will assist in identifying the appropriate valuation method.

Q: **Why does CU require a valuation for a GIK?**
A: IRS regulations place responsibility for valuing the gift on the donor, so CU does not include a dollar amount on the acknowledgment letter. However, CU records an internal value to accurately steward a donor’s giving history and comply with higher?education fundraising standards.

Q: **How do I decline a gift without discouraging or offending a donor?**
A: Contact GIK@cu.edu [3] for assistance in declining a gift, providing language that respectfully communicates the decision.

Q: **Are there related resources on how/when to use this form?**
A: Yes! See the Accounting Handbook Gifts-in-Kind [4] procedures for additional details.

Source URL:https://www.cu.edu/controller/forms/gift-kind-acceptance

Links
[1] https://www.cu.edu/controller/forms/gift-kind-acceptance [2] https://www.cu.edu/system/files/pages/343940-gift-kind-acceptance/docs/form-gik-080526-clarifications-travel.xlsx?download=true [3] mailto:GIK@cu.edu [4] https://www.cu.edu/controller/procedures/accounting-handbook/gifts-kind