



GIFT AGREEMENT GUIDE

PURPOSE

Gift agreements document a donor's philanthropic intent and establish a shared understanding between the donor, the University of Wyoming Foundation, and the University of Wyoming regarding how charitable gifts will be administered. While every agreement is customized to reflect the donor's goals, the following overview highlights the most common agreement types and the standard elements typically included.

GIFT AGREEMENT TYPES

Gift agreements document a donor's charitable intent and establish how a gift will be administered. While each agreement is customized to reflect the donor's philanthropic goals, most fall into one of the following categories. Funds may be established as either endowed—creating a permanent source of funding through annual distributions—or expendable or non-endowed—available for current use.

- **EXCELLENCE FUNDS** – Support a department, college, school, center, or program with broad flexibility while advancing a defined area of excellence.
- **SCHOLARSHIP FUNDS** – Provide financial assistance to students based on donor-established criteria.
- **FACULTY SUPPORT FUNDS** – Support faculty recruitment, retention, research, professional development, or programmatic initiatives.
- **CAPITAL OR FACILITY FUNDS** – Support construction, renovation, equipment, or named spaces.

NAMING MINIMUMS

The minimum size of the gift must be aligned with the intended purpose. To review the full Standard Administrative Policy and Procedure for Naming Opportunities and Minimums, please visit https://www.uwyo.edu/regs-policies/_files/docs/policies/uw-sap-12-2.1-naming-policy-sap-approved-5-9-24.pdf

COMMON BOILERPLATE PROVISIONS

Nearly all gift agreements contain the following provisions.

- **NAME OF THE FUND** – The name that is chosen by the donor that shows up in reporting (FAB, endowment report, and so on).
- **PURPOSE STATEMENT** – Broadly defines the donors’ intent for the gift—for example, “The purpose of the fund is to support students in the College of Arts and Sciences.”
- **CRITERIA** – Outlines the parameters for gift administration such as GPA or college. This is also the section that highlights who or what department has the discretion to spend the fund.
- **FUNDING** – Identifies how the gift will be funded—outright gift, pledged out gift, estate gift, and so on.
- **RECOGNITION** – Documents how the donors and the fund will be recognized in UW and college publications. The donors can also choose to remain anonymous.
- **ADMINISTRATION** – Boilerplate language present in all agreements that outlines how the investment team—if the fund is endowed—will administer the funds within the investment pool per the Uniform Prudent Management of Institutional Funds Act.
- **FUTURE CONSIDERATIONS** – Boilerplate language that outlines the foundation’s ability to repurpose the funds it can’t be administered as originally agreed upon. This is also the section that the donors can designate successor stewardees¹ for the fund.
- **FOUNDATION QUALIFICATION** – What qualifies the foundation as a IRS-recognized 503(c)(3).

WORKING WITH THE UW FOUNDATION

Gift agreements are developed collaboratively among the University of Wyoming Foundation, campus partners, and the donor. Development officers work with donors to determine the appropriate agreement structure and to prepare customized language that reflects the donor’s philanthropic goals while ensuring compliance with university and foundation policies.

¹ A stewardee is an individual formally designated to receive annual financial reports and, when appropriate, impact reports about a named fund and its intended purpose. Stewardee rights vary depending on the individual’s designation under UW Foundation policy. To learn more or to request assistance with stewardee designations, please contact the UW Foundation at uwf-stewardship@uwyo.edu.

QUESTIONS?

To create a gift agreement with an industry partner, please contact the Office of Industry and Strategic Partnerships or your assigned development officer early in the gift planning process to discuss the most appropriate agreement structure.

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UNIVERSITY
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Office of Industry and
Strategic Partnerships

CREATING CONNECTIONS

CULTIVATING PARTNERSHIPS

CATALYZING COLLABORATION

The Office of Industry and Strategic Partnerships connects industry to UW to create meaningful partnerships. These partnerships are opportunities for industry to create strategic and mutually beneficial relationships through research, education, and outreach.

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