HELLENIC COLLEGE
HOLY CROSS GREEK ORTHODOX SCHOOL OF THEOLOGY
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Hellenic College Holy Cross Gift Acceptance Policy

Policy Statement

Hellenic College, Inc. is grateful for the generosity of alumni, parents, friends, and organizations who support its educational mission through their philanthropy. Donors are critical partners in advancing the School's institutional priorities and strategic objectives. Philanthropy is essential to the School's mission, financial aid, student programs, faculty development, and research.

II. Policy Purpose

This policy defines the principles by which gifts will be solicited, accepted, managed, and the authority to do so on behalf of the School. It provides transparency to donors and prospective donors, ensures the School's adherence to donor intent, and ensures that accepted gifts are consistent with the mission and values of the School. The policy is guided by industry standards.

III. The Office of Institutional Advancement

A. Role

The Office of Institutional Advancement is organized to support the cultivation, solicitation, receipt, and stewardship of charitable contributions for the benefit of the School. The Office of Institutional Advancement ensures that all fundraising activities, including department-specific and board-led initiatives, are coordinated with and support the institutional priorities of the School.

B. Assistance to Donors

The Office of Institutional Advancement staff are available to meet with prospective donors to discuss areas of interest, funding priorities, types of contributions, and appropriate stewardship. Donors are encouraged to consult financial and legal advisors regarding asset valuations, tax deductibility, and compliance.

IV. Definitions

1. **Charitable Contribution or Gift**
   An unconditional, voluntary, and non-reciprocal transfer or donation of funds or property to the School from an individual or entity, accompanied by philanthropic intent, and for which the donor does not receive or expect anything of value in return.

2. **Exchange Transaction**
   A transaction in which both the donor and the recipient contribute approximately commensurate value. Exchange transactions are not considered gifts.
3. **Standard Gift**
   A gift in support of a School priority such as scholarships or other established funds, documented using a standard agreement.
4. **Real Property**
   Non-mortgaged real estate, both improved and unimproved, donated for use or sale by the School.
5. **Personal Property**
   Items such as antiques, art, equipment, jewelry, or valuable manuscripts donated for use or sale.
6. **Complex Gifts**
   Includes interests in privately held companies, real estate, restricted securities, and similar assets requiring extensive evaluation.

V. Gift Acceptance

Gifts are solicited and accepted when they contribute to the School's strategic objectives and comply with the following principles:

- Alignment with HCHC's Orthodox Christian beliefs, mission, and values.
- Compliance with tax-exempt status and policies.
- No unreasonable restrictions or liabilities for the School.

Administrative Fees:

To support the financial health of the institution, Hellenic College Holy Cross has implemented the following administrative fee policy:

- **Annual Administrative Fee:** A 1.0% annual fee on the market value of endowment funds, covering investment management and administrative operations.
- **First-Year Gift Assessment:** A one-time 5% assessment on all new endowment and purpose-restricted gifts to cover the setup and processing of these gifts.

This fee structure aligns with industry standards and allows the School to improve resources for donor stewardship and mission-driven initiatives.

VI. Bequests and Planned Giving

Hellenic College Holy Cross welcomes gifts through bequests as an integral part of its planned giving program. Bequests allow donors to leave a legacy that advances the School's mission and supports future generations of students.

Encouragement for Early Communication

- Donors considering a bequest or planning to include HCHC in their will are encouraged to contact the **Office of Institutional Advancement** during their planning process.
- The Office of Institutional Advancement staff are available to assist with guidance on structuring bequests to align with donor wishes while supporting HCHC's strategic objectives.

Benefits of Early Communication

Engaging with the **Office of Institutional Advancement** allows HCHC to:

- Provide clarity on specific needs and priorities that align with donor values.
- Ensure that bequest terms do not unintentionally create operational or financial challenges.
- Collaboratively design a plan that maximizes the impact of the donor's gift while honoring their legacy.

Bequest Options

1. **Specific Bequest:** A gift of a specific dollar amount, asset, or property.
2. **Residual Bequest:** A gift of the remaining estate after other bequests, debts, and expenses are fulfilled.
3. **Contingent Bequest:** A gift that takes effect if other conditions or bequests are not met.
4. **Restricted Bequest:** A gift designated for a specific purpose or program, such as scholarships, faculty development, or research.

Flexible Bequest Language

Donors may include variance language in their will, allowing HCHC to redirect the use of the bequest if the original purpose becomes impracticable or obsolete. Sample language can be provided by the **Office of Institutional Advancement**.

VII. Restricted and Unrestricted Gifts

Unrestricted Gifts

Unrestricted gifts are used consistent with accounting standards to meet strategic initiatives.

Restricted Gifts

Restricted gifts, including endowed funds and scholarships, are governed by the principles and fees outlined in this policy. Donors are encouraged to frame restrictions in broad terms for flexibility. Variance language ensures the Board of Trustees retains authority to redirect funds if restrictions become impractical, always maintaining donor intent as closely as possible.

VIII. Endowed Scholarship Terms

1. **Establishment of the Fund**
   An endowed fund is established upon receipt of an initial gift, with an activation amount of $100,000.
2. **Fund Management**
   The principal remains intact; annual scholarship disbursals align with the endowment spending policy.
3. **Selection of Recipients**
   Recipients are selected by the Office of Student Financial Services, prioritizing financial need.
4. **Eligibility and Renewal**
   Scholarships are renewable, provided recipients meet eligibility criteria.
5. **General Policies and Administrative Fees**
   Endowed funds are subject to administrative fees outlined in this Gift Acceptance Policy.
6. **Contingency Clause**
   If the activation amount is not reached within four years, the fund may be converted

into a current-use fund. If the fund becomes impracticable or unlawful, the Trustees may modify its terms, maintaining donor intent as closely as possible.

IX. Endowed Professorship Terms

1. **Establishment of the Fund**
   The donor contributes a minimum of $3,000,000 over a defined period, activating the fund.
2. **Fund Management**
   The principal remains intact; disbursals align with the endowment spending policy.
3. **Administrative Fees**
   Endowed professorship funds are subject to the outlined administrative fee policy.
4. **Purpose of the Fund**
   Supports a professor who has achieved distinction in their field.
5. **Title of the Professorship**
   The holder will be known as the: "Name…Distinguished Professor of …"
6. **Administration of the Fund**
   Administered by the president, dean, or their successor.
7. **Contingency Clause**
   If the fund is not activated or becomes impracticable, the Trustees may modify its terms, maintaining donor intent as closely as possible.

X. Charitable Gift Types

The School welcomes diverse gift types, including cash, securities, property, planned gifts, and others. All gifts must comply with HCHC's policies and administrative fee structure.