

FAQS FOR GIFT FUND SETUP (GFS)

INTRODUCTION

The University of Colorado Foundation (CUF) establishes a new gift fund when donor intent is sufficiently unique and minimum funding levels are met. This document is intended to answer questions that are frequently asked during the gift fund setup (GFS) process.

NEW, CHANGE, INACTIVATION & REACTIVATION REQUESTS

Q: Who initiates a new fund setup?

A: After a gift agreement, memorandum of understanding (MOU), grant or any gift instrument is signed by CUF, the new fund setup process is initiated by the Foundation. Otherwise, a new fund setup will be initiated by Advancement.

- Reasoning: Directing all gift fund requests to an Advancement office on campus will allow Advancement to approve gift fund requests to ensure alignment with fundraising goals for that unit/school and better support campus fundraising strategies. It also provides Gift Services the opportunity to review fund requests prior to set-up to ensure proper wording, purpose etc. as well as help avoid duplicate funds.

Q: Who initiates a change request?

A: Change requests (e.g. purpose changes, fund name changes, department code change etc.) should go through Advancement (via GFS), but a Fund Manager sometimes submits the request directly to Foundation Compliance who will review the request and reach out to Advancement as needed. This request can also come through an amended and restated gift agreement (or MOU), and/or an amendment. Please make note of what changes are needed in the “Additional Details” section. If you need to change more than ten funds, email Foundation Compliance at compliance@cufund.org.

Q: Who initiates an inactivation and/or reactivation request?

A: Inactivation/reactivation requests should go through Advancement (via GFS), but a Fund Manager sometimes submits the request directly to Foundation Accounting and/or Foundation Compliance who will review the request and reach out to Advancement as needed. If you need to inactivate/reactivate more than ten funds, email Foundation Compliance at compliance@cufund.org.

Q: What if I want to inactivate a fund that still has money in it?

A: In the “Additional Details” section of the GFS form, make note where you think the money should be moved and send relevant or donor documentation to compliance@cufund.org. Any monies should be moved to a fund with a similar purpose. If no such fund exists, the monies may be moved to a discretionary fund. Before any money is moved, Foundation Compliance will review to ensure donor intent is being honored and will follow up if there are any questions or concerns

Q: What if my new fund request is for an event and/or sponsorship?

A: First, you need to confirm through your Campus Controller's office and Karen Ichiba (karen.ichiba@cu.edu) that your event and/or sponsorship is appropriate to run through the Foundation and is in line with University policies. Ultimately the Campus Controller needs to make the decision of how to accept/deposit event sponsorships, and this topic is currently under discussion with all the Campus Controllers. Once you have confirmed that your event and/or sponsorship is philanthropic and should go through the Foundation, please provide as much detail as possible in the "Description of Funding Source" section in the GFS form and send supporting documentation to compliance@cufund.org. You have to include any FMV prices, benefits, or anything else that is required to receipt donors correctly.

Q: How do I cancel a request that is no longer needed?

A: Reach out to Foundation Compliance at compliance@cufund.org to cancel a request.

Q: I just received a notification that my request is expired, what does it mean?

A: Foundation Compliance will change the status to "Request Expired" when the request does not have all the required information after two weeks from the initial request date. You will have another two weeks to complete the request before having to resubmit a new request.

DONOR INTENT AND DOCUMENTATION

Q: What should I put in for the Description of Funding Source section of the GFS form?

A: "Donor gift" or "multiple gifts" is not a sufficient description of funding source. Acceptable descriptions include specific fundraising drive, appeal codes, specific donor gift with documentation and EID and/or grant funding received with documentation. In general, you should have received money or documented commitment before requesting a new fund.

Q: What is donor documentation?

A: The determination of donor intent must be supported by appropriate documentation, which may be in the form of a signed gift agreement or commitment form, signed correspondence from the donor, an electronic communication or online giving, University solicitation materials or a donor's will, trust or beneficiary designation.

- Reasoning: Contact reports do not count as donor documentation. To ensure compliance with donor intent, the Foundation requires donor signed documentation or communication (e.g. forwarded email communications from the donor).

Q: Where do I send supporting documentation and/or donor documentation?

A: At this time, Advance does not allow for documentation to be attached to the GFS form. Therefore, you will need to email all supporting documentation and/or donor documentation to Foundation Compliance at compliance@cufund.org. Make sure to *check* the "Documentation Available" box in the GFS form in Advance.

FISCAL STAFF AND ORG CONTACT INFORMATION

Q: Where do I find the Org Contact, Org Number, and Org Unit information?

A: This information needs to be provided from the department/unit for which the fund will live. If the Foundation initiates the fund setup process and have the org contact information, the org contact will also receive an automatic email notification.

Q: Where do I find the Fiscal Staff information?

A: This also can be provided by the department/unit under which the fund will live. If you aren't sure who to ask, start with the department's/unit's finance or budget team. They can help direct you.

PLEDGES AND GIFTS IN SUSPENSE

Q: Who creates pledges associated with new funds?

A: Gift Management will review the provided documentation to determine whether a pledge should be booked. If so, Gift Management will handle the review and processing of the pledge in Advance. Gift Management will notify the Advancement contacts listed on the GFS form accordingly.

Q: Who moves gifts in suspense to a newly created fund?

A: Gift Management will review the available information and documentation to attempt to identify gifts in suspense that belong to a newly created fund. If applicable gifts are located, Gift Management will submit Rev/Mod(s) as appropriate to move those gift(s) into the new fund. Gift Management will notify the Advancement contacts listed on the GFS form and will alert them of any Rev/Mods that have been submitted.

Q: What is the turnaround time for gifts in suspense after a fund is created?

A: Gift Management strives to move any gifts in suspense within two business days of the activation of the new fund. If you do not see your gift in suspense moved within that time frame, please reach out to Gift Management at gifts@cufund.org, as they may be missing information.

Q: Who ultimately has responsibility regarding pledges and gifts in suspense?

A: Advancement. Gift Management will do everything in their power to properly identify and act on new pledges and gifts in suspense that relate to newly created funds, but Advancement staff is often more knowledgeable about the situation and may be called upon to finalize things.

CONTACT INFORMATION

Q: Who should I contact during which status of the process?

A: Depending on the status of the fund request, different teams will be able to provide assistance. Foundation Compliance can help direct your questions if you are unsure of who to contact.



- **Compliance** (compliance@cufund.org) – When the status is in *Compliance Review*, if the request is initiated by CUF, and/or you have any general questions.
- **Gift Management** (gifts@cufund.org) – When the status is in *Compliance Approved*. In this status, the allocation is created and documentation is uploaded to the allocation. If you have questions regarding the booking of pledges/gifts and the movement of funds on the suspense list, please contact Gift Management.
- **Foundation Accounting** (accounting@cufund.org) – When the status is in *Accounting Review*. This is after the allocation has been created. The fund will be changed to an “active” status in Advance and set up in Financial Edge.
- **Campus Controller’s Office (CCO)** – When the status is in *Completed (Controller)*. This status indicates that the fund setup has been completed on the Foundation side and is ready for the Speedtype to be linked by CCO. Reach out to your appropriate CCO if you have questions about Speedtypes (e.g. creation of a ST).

HELPFUL TIPS

Searching for fiscal staff and org contacts

If the fiscal staff and/or org contact has a common name, try searching through the “Entity” on CUF Lookups in Advance and using their University email. You can also search by their name and use “Entity Type” and select *Faculty/Staff*.

Using the “Additional Details” Section

If there is information that cannot be captured within the standard fields in the GFS form, utilize the “Additional Details” section. This is a good way to make note of information (e.g. receipt or TN number(s) if gift(s) have been received, statement that no Speedtype is needed, or more specific details) that will help provide further clarification.

Change, Inactivation, and Reactivation Requests

When the “Request Type” is a change, inactivation, or reactivation, input the allocation code and click *Save*. This will auto-populate all existing information for that fund. Make note in the “Additional Details” section about the changes and/or reasoning for inactivation/reactivation requests.

Principal and Distribution Funds

For endowments, Gift Management will create both the endowment and the distribution funds. The endowment allocation number will have a ‘5’ for the third digit, and the distribution allocation fund will have a ‘3’ for the third digit.

Testamentary Funds Workflow

For testamentary funds the workflow is a bit different. Since these are unrealized bequests, a Speedtype is not needed and does not need to go to the Controller’s office with fiscal staff information. When the request is initiated by Foundation Compliance, we typically “skip” the

Org Contact Review because no fiscal staff information is needed and is just for holding the gift. Unless we do not know the required information for a testamentary fund to be created.

Gift Fund Description/Purpose

Use your best judgement to fill this out, using the gift documentation at hand. Be aware that the Foundation follows strict naming standards when it comes to purpose language, as it effects gift receipts, ESRs, and/or any other donor stewardship documentation, therefore, will make changes as needed. If significant changes are needed, Foundation Compliance will reach out to you.

Campus Advancement Foundation Liaisons

If you have any general questions that pertain to gift funds (e.g. new, change, closing, spending, etc.), a good starting point is to reach out the Advancement Foundation Liaisons on your campus:

- **CU Boulder:** Peter Dodge (peter.dodge@colorado.edu)
- **CU Denver:** Megan Welch (megan.welch@ucdenver.edu)
- **CU Anschutz Medical Campus:** Nicole Rodriguez (nicole.rodriguez@cuanschutz.edu)
- **UCCS:** Diane Dickerson (diane.dickerson@uccs.edu)