

# Gift Acceptance Policy



## Mission

Revelation Wellness Foundation is a 501(c)(3) global non-profit that exists to free people from body obsession and neglect to health and wholeness found in Jesus.

## Purpose

Revelation Wellness relies on charitable gifts to fulfill its mission. This Gift Acceptance Policy governs the acceptance of gifts to best serve the interests of Revelation Wellness and the donor. This policy also serves to ensure donors are educated about the process of giving to Revelation Wellness.

This policy also will help Revelation Wellness avoid accepting gifts harmful to the organization. Gifts must further the mission of Revelation Wellness. Acceptance of any contribution, gift, or grant is at the discretion of Revelation Wellness Foundation. All contributions are made with the understanding the Board of Directors of Revelation Wellness Foundation has complete discretion and control over the use of donated funds.

## Adherence to Ethical Standards

To adhere to the highest ethical standards, Revelation Wellness Foundation is a member of the Evangelical Council for Financial Accountability (ECFA) and adheres to their [Seven Standards of Responsible Stewardship](#).

## Gift Acceptance Committee

Because of the unique nature of some assets, Revelation Wellness reserves the right to accept or refuse a gift. To aid in the determination process, Revelation Wellness has an established Gift Acceptance Committee. The purpose of this Committee is to determine whether Revelation Wellness will accept uncommon gifts.

The Gift Acceptance Committee shall consist of the Chief of Operations, the Executive Director of Shared Services, and the Board Treasurer. Revelation Wellness shall have the authority to appoint other individuals to serve on the Gift Acceptance Committee, on an ad hoc basis, who have special expertise as needed to decide on a particular gift. All written instruments defining the description and terms of a gift shall be reviewed by the Gift Acceptance Committee and legal counsel as appropriate.

## Gift Evaluation Process

While cash gifts and publicly traded stock are straightforward, there are assets which are more complicated in nature as potential gift offerings to the organization. The Gift Acceptance Committee will consider the following five factors to evaluate the offered asset before deciding whether to accept.

1. Will it cost money to own or maintain the asset?
2. Will it cost money to sell the asset?
3. How much time is required to manage or sell the asset?

4. Will owning or selling the asset create liability?
5. What is the marketability of the asset and the cash flow it can be expected to generate?

When assessing these factors, the Gift Acceptance Committee's aim is to ensure the potential benefits and expected value of the asset appropriately outweigh the costs Revelation Wellness will incur by accepting the gift. Revelation Wellness will refuse any gift if the gift:

- is too difficult to administer;
- contains a condition requiring any action on the part of Revelation Wellness unacceptable to management;
- has handling time and costs disproportionate to its expected value;
- exposes Revelation Wellness to adverse publicity, litigation or other liabilities;
- would cause Revelation Wellness to lose its tax exempt or charitable status;
- has prospects for realizing cash distant and disproportionate to the current costs of holding the asset;
- undermines public confidence in Revelation Wellness Foundation's integrity;
- would result in any other undue consequences; or
- any other reason within the Gift Acceptance Committee's discretion.

If reasonable, Revelation Wellness will work with the donor to restructure the gift in a way satisfactory to both parties.

## Legal Counsel

Revelation Wellness does not provide legal, tax, or financial advice. Prospective donors are encouraged to discuss charitable gift planning decisions with their professional advisors to assist in making their gift. Such counsel is highly recommended in cases such as, but not limited to, gifts resulting from an individual's estate or financial plan, gifts of closely held stock, gifts involving contracts requiring Revelation Wellness to assume an obligation, and transactions with potential conflicts of interest.

## Donor Expenses

Generally, expenses associated with a donor's gift shall be paid by the donor. Typical expenses can include, but are not limited to, appraisal fees and legal fees. Revelation Wellness may agree to pay some or all the donor's expenses if it is determined necessary to facilitate the gift, but paying these expenses creates a return benefit to the donor and will be disclosed as such in the acknowledgment.

## Restrictions on Gifts

Gifts should be left undesignated, available for meeting Revelation Wellness Foundation's highest priorities. Designated gifts will be accepted as long as they are consistent with our mission, purposes, and priorities at the time the gift is made.

For restricted or endowment funds, if circumstances change or the purpose for which the fund was established becomes impractical or no longer meets the needs of the organization, Revelation Wellness may designate an alternate use to further the objectives of the organization. **It is Revelation Wellness Foundation's typical practice to have a conversation with the donor before changing such**

**designation.**

### **Receipts**

Revelation Wellness will provide acknowledgements to donors for all cash and non-cash gifts received. As required by the IRS, it is the donor's responsibility to retain documentation to substantiate the value of publicly traded securities and other non-cash gifts. Therefore, the acknowledgment provided by Revelation Wellness will describe the item and state the date it was received.

### **Types of Gifts**

Revelation Wellness accepts many types of gifts, including cash, securities, tangible personal property, real estate, deferred gifts, and more. A variety of giving methods allows donors to choose the most appropriate option for their circumstances and interests.

### **Cash Gifts**

#### *Cash*

Cash gifts are acceptable and may be given in the form of currency, coin, check, credit card or debit card payments, money order, bank draft, and bank wire. Checks shall be made out to Revelation Wellness Foundation, unless otherwise specified. *In no event shall a check be made payable to an individual representing Revelation Wellness Foundation.*

#### *Promises to Give*

As a part of meeting fundraising goals, Revelation Wellness Foundation's staff may receive promises to give toward projects and programs from current and future donors. Promises to give are neither recorded as revenue nor will receipts be issued until the gift itself has been received.

### **Non-Cash Assets**

#### *Marketable Securities*

Revelation Wellness may accept gifts of publicly traded securities, including, but not limited to, stocks, mutual funds, municipal and corporate bonds, and treasury bills and notes. Gifts of marketable securities freely tradable without restriction are accepted without review by the Gift Acceptance Committee.

Revelation Wellness Foundation's staff and/or advisors will work with donors, their brokers and financial advisers to facilitate the transfer of securities. All marketable securities will be promptly sold once received. Gifts of restricted securities as well as shares of marketable securities subject to restrictions on sale will be given special review and accepted only if the Gift Acceptance Committee determines it is in the best interest of Revelation Wellness to do so. Efforts should be made to have all restrictions removed prior to acceptance of the gift.

#### *Tangible Personal Property*

Tangible personal property may be accepted as a gift, provided such property is saleable and the donor agrees the property can be sold at Revelation Wellness Foundation's discretion. Gifts of tangible personal property may include, but are not limited to, gifts of antiques, jewelry, artwork, collections, equipment, books, computers, computer software, machinery, medical equipment, motor vehicles, furniture, and animals. Such gifts may be accepted so long as they further Revelation Wellness Foundation's mission.

Before acceptance of a gift of tangible personal property, the Gift Acceptance Committee shall consider such matters as transportation cost, storage cost, cost of selling, cost of insurance, cost of maintenance and repairs, and location of property. Depending upon the anticipated value of the gift, the Committee may have a qualified outside appraiser value the gift at the donor's expense before accepting it.

#### *Cryptocurrency*

Revelation Wellness may accept gifts of cryptocurrency. The specific types of cryptocurrencies will be limited to those accepted by our cryptocurrency payment processor. Gifts of cryptocurrency are accepted without review by the Gift Acceptance Committee. Revelation Wellness Foundation's staff and/or advisors will work with donors, their brokers and financial advisers to facilitate the transfer of cryptocurrency. All cryptocurrencies will be promptly converted to US dollars by our payment processor once received.

#### *Vehicles*

For an unrestricted gift of a vehicle, our Finance Department can provide the donor with the contact information of the third-party contractor who administers this program. Revelation Wellness cannot accept vehicle donations as restricted gifts for an individual.

#### *Real Estate Located within the United States of America*

Revelation Wellness may accept both present and future interests in real estate. Prior to acceptance of real property, the gift shall be approved by the Gift Acceptance Committee. Real estate gifts can include residential property, commercial property, rental property, undeveloped land, and other structures.

As real estate can be highly illiquid, costly to maintain, and have pre-existing conditions attached to it, any gifts of real estate shall be scrutinized and the decision to accept or decline the gift will be made by the Gift Acceptance Committee. A gift of real estate will be considered for acceptance only after all the following criteria are met:

1. All pertinent information regarding the property is supplied by the donor, including names of owners and co-owners, percentage ownership for all owners, recent tax statements, real estate deed, plot plan, substantiation of zoning status, address and/or legal description, and description of current use;
2. A personal inspection is conducted by an appropriate Revelation Wellness staff member or representative, including both a physical inspection and an investigation of the recent ownership history of the property;
3. If deemed necessary by Revelation Wellness Foundation, an environmental survey has been conducted;
4. The determination has been made the property has not been utilized in a manner would cause embarrassment to Revelation Wellness Foundation;
5. An appraisal satisfactory to the IRS gift substantiation requirements has been completed and Revelation Wellness and the donor have reached an understanding as to the valuation of the property;
6. Debt, insurance, homeowners' association fees, property taxes and other carrying costs have been assessed as to the effect on the advisability of accepting the gift;
7. Appropriate steps have been taken to determine if any other liabilities might attach to the property such as leases, contracts, or servitudes;
8. The donor conveys his/her undivided interest in the real estate, including mineral interests; and

9. The donor is willing to bear the costs associated with the gift of real estate, such as legal fees, real estate commissions, maintenance fees, management fees, property taxes, title reports, appraisals, and environmental surveys, or have these costs deducted from the sale of the property.

Unless otherwise noted, gifts of property will be converted into cash at the earliest opportunity keeping in mind current market conditions and the use of property in the accomplishments of the mission of Revelation Wellness Foundation. Gifts will not be accepted if they may expose Revelation Wellness to material or personal liabilities as owners of the property. If property is encumbered by indebtedness, the donor will be responsible to provide for the payment of carrying costs until the property is liquidated.

#### *Real Estate Located Outside the United States of America*

In general, gifts of real estate outside of the United States of America will not be accepted.

#### *Small Business Interests*

Gifts of closely held business include stock in corporations not listed on stock exchanges and ownership interests in other types of business entities like partnerships and limited liability companies. These gifts also require careful evaluation, especially when considering limitations on potential buyers, legal restrictions on transferring small business interests, and potential UBIT implications.

For gifts such as these, the Gift Acceptance Committee, assisted by our attorney as needed, shall review governance documents of the business and any agreements relating to the business the donor has entered into, such as shareholder agreements. The Committee will also need to review financial information about the business. Once an appropriate review has taken place, the Gift Acceptance Committee will determine whether the gift can be accepted.

#### *Intangible Personal Property*

Other property of any description, including, but not limited to, mortgages, notes, copyrights, royalties, and easements, whether real or personal, will be accepted only after appropriate inquiry is made to determine if the gift is in keeping with the purpose of Revelation Wellness Foundation.

#### *Airline Tickets or Miles*

Transferable airline tickets, vouchers and frequent flier miles will be accepted. Because the IRS has determined such gifts are an award from the corporation to the individual, they are most likely not tax deductible.

### **Deferred Gifts**

Deferred gifts are those gifts committed in the present, but received in the future. The use of any deferred gift above \$250,000 is taken to the Board of Directors by the Treasurer for approval.

Types of acceptable deferred gifts include:

#### *Life Insurance*

Revelation Wellness may accept gifts of life insurance policies provided Revelation Wellness and the donor reach agreement about arrangements for the payment of any required premiums. A donor may name Revelation Wellness as irrevocable owner of an insurance policy or the donor may name Revelation Wellness as a beneficiary. "Whole" or "universal" life insurance often has cash value and can be donated to a charitable organization. The donor would receive a tax deduction for the replacement cost of the paid-up policy at the time of donation, not for the face value of the life

insurance.

Any proposed insurance gift more complex than Revelation Wellness only being named as a beneficiary, as well as any contract Revelation Wellness is asked to enter into, will require careful review by the Gift Acceptance Committee to make sure it understands how the arrangement will work and what the costs and risks are associated with the gift. As a matter of course, Revelation Wellness will not agree to accept gifts from donors for the purpose of purchasing insurance on the donor's life nor will Revelation Wellness furnish lists of its donors to anyone for the purpose of marketing life insurance for the benefit of donors and/or Revelation Wellness Foundation.

#### *Retirement Plan Beneficiary Designations*

Beneficiary designations for retirement plans will be accepted by Revelation Wellness Foundation. Because of potential adverse tax consequences and issues concerning spousal rights to retirement plan assets, the donor should secure independent advice regarding any gifts of retirement assets.

#### *Will Bequests and Trust Provisions*

Gifts through a donor's will or trust are accepted by Revelation Wellness Foundation. Will bequests and trust provisions provide a means to document a commitment to the future of Revelation Wellness without diminishing the assets available to the donor during his lifetime. Any gift included in a will or trust agreement will be fully deductible from your estate as a charitable gift. Revelation Wellness will typically not serve as executor of a donor's estate nor as trustee or successor trustee of a living trust intended to serve as a person's primary estate planning document. Informing Revelation Wellness of your plans to benefit our organization in this way greatly assists the long-term planning for gift support.

#### *Charitable Gift Annuities*

Such acceptable gifts are established by an agreement between a donor and Revelation Wellness provides for the payment of lifetime income to the donor or any other specified person in exchange for a gift. The amount of the income payments depends on the amount of the gift and the ages of the beneficiaries. The payments are fixed at the time of the gift and are guaranteed for the beneficiaries' lifetimes. Income payments may begin at once or be deferred to begin at a later date, which will provide a higher payout and a greater income tax deduction. At the end of the donor's life, the remaining assets will be used to fund the work of Revelation Wellness Foundation.

#### *Charitable Remainder or Lead Trusts*

Revelation Wellness accepts both types of these gifts. Charitable Remainder Trusts are gifts in which assets are transferred to a trust paid out to non-charitable beneficiaries every year over a period of time or for the life or lives of the beneficiaries, after which time the remaining assets are distributed to Revelation Wellness Foundation. Charitable Lead Trusts differ in the trust paid out to Revelation Wellness every year over a certain period of time, after which time the remaining assets are distributed to one or more non-charitable beneficiaries.

#### *Endowment Gifts*

Endowment gifts provide support for the long term, providing for Revelation Wellness Foundation's financial security. The Endowment is invested strategically to preserve principal value. Payout from the Endowment supports Revelation Wellness Foundation's programs and operations. As the Endowment grows, it provides an expanding source of stable funding to help weather economic ups and downs and keep Revelation Wellness strong and creative.

A new endowment for approved purposes may be established with a minimum gift of \$25,000 so long as the donor agrees, via a written gift agreement, to give Revelation Wellness some variance power to use the endowment for a purpose as close as possible to the original purpose, if the original purpose is not possible or practical. Prior to a new endowment being established, the Gift Acceptance Committee shall conduct a review to ensure any restrictions come without undue compliance costs.

### **Other Gifts**

It is neither practical nor possible to list every type of asset that may be gifted. When Revelation Wellness is offered an asset not addressed in this policy, the Gift Acceptance Committee shall apply the five basic factors of consideration as outlined in this policy to determine how these factors apply to the offered gift before making a final determination on whether the gift will be accepted.

### **Exceptions**

Exceptions to this policy may be authorized by the Gift Acceptance Committee, if deemed to be in the best interest of both Revelation Wellness and the donor.

This Gift Acceptance Policy will be reviewed each year by Management to determine if modifications are necessary or desirable. Any proposed modifications must be approved by the Board of Directors.

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