



# UC San Diego

## Policy & Procedure Manual

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### GIFTS AND ENDOWMENTS

#### Section: 410-30

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### ENDOWED AND CURRENT USE GIFT FUNDS MINIMUM POLICY

#### I. REFERENCES

- A. University of California Development Policy and Administration Manual, August 1, 1989  
<http://www.ucop.edu/ucophome/policies/devpol/>
- B. UCOP Policy on Endowed Chairs and Professorships – [APM-191](#)
- C. UCSD Policy on Endowed Chairs and Professorships – [PPM-230-8](#)

#### II. INTRODUCTION

The University recognizes the desire of donors to support a wide variety of academic, research, medical and patient care, and public service and outreach activities, through the creation of endowment and current use funds in support of the University's mission.

#### III. SCOPE

This policy applies to minimum gift levels for:

- A. Endowed Funds
- B. Current Funds
- C. Memorial/Honor Gifts
- D. Planned Gifts

#### IV. POLICY

By setting minimum gift levels for a unique endowed fund to be established, the University ensures that sufficient annual payout from the endowed fund will be available to support the designated purpose.

Current Funds (non-endowed) do not have a minimum and can be made in any amount, subject to the policies below and the requirements of the unit benefitting from the gift.

#### V. MINIMUM GIFT LEVELS FOR UNIQUE ENDOWED FUNDS

An endowed gift is one whose **donor** has stipulated that the gift principal should be invested in perpetuity and will be a permanent fund. As a result, only the annual payout from the endowed fund may be expended for the purpose designated by the donor, at a rate set by The Regents or the UC San Diego Foundation. In determining the minimum acceptable levels for endowment funds, the projected annual endowment payout, both now and in the future, should be sufficient to fulfill the donor's intended purpose.

The minimum gift required to establish an endowment is dependent upon the type and purpose of the endowment created, and minimum levels in effect at the time. Minimum endowment levels will be reviewed by the Office of Development and the Office of Donor and Fund Stewardship on an as needed basis and updated, subject to academic affairs administrative review and approval.

Each academic unit may determine a subset of categories within the general categories below for required endowment minimums, as long as the lowest level complies with this policy.

### **Types of Endowments**

#### **A. Faculty Support**

- 1. Administrative Endowed Chairs** - An administrative endowed chair is one designated by virtue of the occupant of a university administrative leadership position, such as a Department Chair, Dean or Provost of a school or college, Vice Chancellor or Chancellor. Payout is used to support the teaching, research and activities of the department, research unit, school or college. The minimum amount required to establish an administrative chair shall not be less than \$3,000,000. The endowed chair minimum may be higher in certain academic areas, subject to the determination of the Dean or other leadership of the area.
- 2. Endowed Chair** - An endowed chair assists the university to attract and retain distinguished faculty scholars. Payout is used to support the teaching, research and activities of the chair holder subject to UC and UCSD endowed chair academic personnel policy. The minimum amount required to establish an endowed chair shall not be less than \$1,000,000. The endowed chair minimum may be higher in certain academic areas, subject to the determination of the Dean or other leadership of the area.
- 3. Endowed Faculty Fellowship** – A faculty fellowship assists the university to attract, retain and support tenured faculty, respectively, at Associate Professor or above. Payout is used to support the teaching, research and other activities of the fellowship holder subject to UC and UCSD policy. The minimum amount required to establish a faculty fellowship shall be \$500,000.
- 4. Endowed Junior Faculty Fellowship** - A junior faculty fellowship assists the university to attract, retain and support tenure-track faculty, respectively, at Assistant Professor or above. Payout is used to support the teaching, research and other activities of the fellowship holder subject to UC and UCSD policy. The minimum amount required to establish a junior faculty fellowship shall be \$300,000.
- 5. Scholar/Artist in-Residence** – A Scholar /Artist in Residence endowment supports the salary and/or activities of a visiting scholar, lecturer or artist. The minimum amount required to establish an “in-residence” endowment shall be \$250,000.

#### **B. Postdoctoral Scholar Support**

**Postdoctoral Scholar Fellowship** – A postdoctoral scholar fellowship assists the university to attract, retain and support postdoctoral scholars. Payout is used to support the research and other activities of the fellowship holder subject to UC and UCSD policy. The minimum amount required to establish a postdoctoral scholar fellowship shall be \$500,000.

#### **C. Student Support**

- 1. Graduate Fellowship** – The minimum required to establish an endowed graduate fellowship shall not be less than \$250,000 and may be set higher in

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certain academic areas.

2. **Undergraduate Scholarship** – The minimum required to establish an endowed scholarship fund shall not be less than \$50,000.
3. **Student Awards and Prizes** - The minimum required to establish an endowed student award or prize shall not be less than \$25,000.

**D. Other Endowments**

1. **Directorship** - An endowed directorship assists the university to attract and retain non-academic leadership in various programs and departments. The directorship is a position-based held endowment. Payout is used in support of programmatic or departmental goals, subject to any UC and/or UCSD policy. The minimum amount required to establish an endowed directorship shall not be less than \$500,000. The endowed directorship minimum may be higher in certain areas, subject to the determination of the Vice Chancellor or other leadership of the area.
2. **Research Endowment Fund** – The minimum gift required to establish an endowed research fund shall not be less than \$250,000. Endowment income could be used to support departmental research programs, faculty research, or a research prize.
3. **Lecture or Colloquium** – The minimum gift required to establish an endowed lectureship or colloquium shall not be less than \$150,000.
4. **Library and Collections Endowment** – The minimum gift required to establish an endowment for the library or a collection shall not be less than \$10,000.
5. **Unrestricted Unnamed Endowment** – In the case where a gift or group of gifts does not meet the minimum for a unique endowed fund, gifts will be comingled into unnamed and unrestricted endowed funds for discretionary purposes of the unit or the Chancellor. In no case can such an endowment be set up for less than \$10,000.

**VI. SOURCES OF ENDOWMENT AND CURRENT FUND GIFTS**

The UC San Diego Foundation and the UC Regents accept both outright gifts made during a person's lifetime and deferred planned gifts. Such gifts may establish a new endowment fund, a quasi-endowment account, or new current use fund, or may be added to an existing endowed or current fund account.

- A. **Endowments Funded Through Pledges** – An endowment may be funded through outright gifts or by a written pledge over a period. Pledges should *not exceed a payment period of 5 years*, except in the case of unusual circumstances. If the endowment minimum for the fund is not reached within five years from the effective date of a Fund Agreement, the UC San Diego Foundation or the UC Regents has the option to transfer the balance of the fund to an existing endowment fund with a complementary purpose, or to another UC San Diego Foundation or UC Regents fund specified by the donor and/or appropriate University authority (i.e., Dean, Chancellor or President).
- B. **Endowments Funded Through Deferred Gifts** – For any endowment created through a deferred planned gift, the value of the gift at the time the proceeds are received by the UC San Diego Foundation or the UC Regents must meet the *current* required minimums for the donor-designated purpose or an alternate purpose must be designated.
- C. **Endowments Funded Through Estate Gifts** – For an estate gift which directs the gift as an endowment, the value of the gift at the time the proceeds are received by the UC San Diego Foundation or the UC Regents must meet the *current* required minimums for the

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donor-designated purpose or an alternate purpose must be designated. If an alternate purpose is not designated, UC San Diego will ask the executor or trustee of the estate to redirect the funds or to allow the funds to be added to an existing endowment with similar purpose.

**VII. Minimum Gift Levels for Named Current (Expendable) Funds**

Current (expendable) Funds are typically created for a distinct purpose and when fully expended, they cease to exist and are closed. Current use funds are typically not named in honor of a donor, but can be as long as the donor understands the fund is not permanent. When possible, use of a single fund for multiple gifts with the same purpose is encouraged to permit broad and flexible uses of the gifts.

The minimum gift(s) to establish a current use fund is determined on a case-by-case basis, based on the needs of the unit being supported. Consultation with the Dean, Division Chair or other unit leadership is required prior to gifts being accepted to ensure the gift can be used as requested by the donor and will meet department needs.

**VIII. Memorial and Honorary Funds**

A memorial or honorary fund is created by a gift(s) given in memory of or in honor of an individual. A memorial or honorary fund may be established as an endowment or as a current fund, as determined by the family or the donor. If endowed, memorial and honorary funds must comply with established endowment minimums for the specified purpose. A current use memorial fund may be established with a name, as long as the total gift(s) to the fund exceeds \$10,000 or more and the donors understand the fund is not permanent.

**IX. Planned Gifts**

Planned gifts are contributions from individuals wherein the use of the gift is usually deferred, and may involve assets without a readily ascertainable value in excess of \$50,000. However, Charitable Gift Annuities may be funded with assets of \$10,000 or more. Specific guidelines have been established for Planned Gift acceptance and must be reviewed on a case by case basis by the Office of Gift Planning and the UC San Diego Foundation or the Office of the General Counsel of The Regents, as appropriate.



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Section: 410-30 ATTACHMENT I

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UC SAN DIEGO CAMPUS AND FOUNDATION GIFT MINIMA		
Endowment Opportunities & Gift Minima	Minimum Amount	Estimated Payout (4%)
<i>Endowed Funds</i>		
<b><u>Faculty Support</u></b>		
Vice Chancellor Chair	\$5,000,000	\$200,000
Administrative Chair	\$3,000,000	\$120,000
Endowed Chair General Campus	\$1,000,000	\$40,000
Endowed Chair Health Sciences	\$2,000,000	\$80,000
Endowed Chair Jacobs School of Engineering	\$1,000,000	\$40,000
Endowed Chair Rady School of Management	\$1,000,000	\$40,000
Endowed Chair Scripps Institution of Oceanography	\$2,000,000	\$80,000
Endowed Faculty Fellowship (tenured, Associate and above)	\$500,000	\$20,000
Endowed Junior Faculty Fellowship (tenure-track, Assistant and above)	\$300,000	\$12,000
Endowed Scholar/Artist in-Residence	\$250,000	\$10,000
<b><u>Postdoctoral Scholar Support</u></b>		
Postdoctoral Scholar Fellowship	\$500,000	\$20,000
Fellowships (Schools of Medicine & Pharmacy)	\$750,000	\$30,000
<b><u>Program Support</u></b>		
Directorship (non-academic leadership)	\$500,000	\$20,000
Endowed Research Fund	\$250,000	\$10,000
Endowed Lecture or Colloquium Fund	\$150,000	\$6,000
<b><u>Graduate Student Aid</u></b>		
Named Fellowship (general campus)	\$250,000	\$10,000
Named Scholarship (School of Medicine – medical student scholarships)	\$250,000	\$10,000
<b><u>Undergraduate Student Aid</u></b>		
Named Scholarship (undergraduate - general campus)	\$50,000	\$2,000
Graduate or Undergraduate Student Awards and Prizes	\$25,000	\$1,000

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<b><u>Library Support</u></b>		
<b>Endowed Library Fund</b>	<b>\$10,000</b>	<b>\$400</b>
<b>Unrestricted Endowed Fund</b>		
<b>Unrestricted Unnamed Endowed Fund</b>	<b>\$10,000</b>	<b>\$400</b>

**REVISION HISTORY**

11/01/2021 Added minimum gift for a Vice Chancellor Chair.