

# Arkansas State University - Jonesboro

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**Effective Date: 07/01/91**

**Number: 06-07**

**Section: University Advancement**

**Subject: Disposition of Gifts**

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The Arkansas State University Foundation, Inc. serves as the vehicle for receiving all private donations for the benefit of Arkansas State University. Exceptions include contributions to athletics through the Red Wolf Foundation and gifts in which the donor specifically requests or requires that the gift go directly to the university. Upon receipt of gifts by the ASU Foundation, Inc., the following disposition shall be made:

1. Unrestricted gifts will be placed in the university unrestricted account to be used according to foundation policies.
2. Designated gifts, meaning those gifts which may be used for unrestricted purposes within a college, department, or program designated by the donor, will be established in separate accounts, invested according to foundation policies, and dispersed upon approval of the designated fund controller.
3. Restricted cash gifts for specific purposes such as scholarships are used as designated.
4. Individual endowment and quasi-endowment funds are held in the foundation and invested.
5. Non-cash gifts that may eventually be converted to cash generally are held by the foundation. Disposition of such gifts, however, will vary on a case-by-case basis.

Revised 06/30/13.