GEORGIA STATE UNIVERSITY FOUNDATION, INC.

Procedure number/name: 2.4a Gift Annuity Establishment Procedure

Issuing date: ________________  Effective date: ________________

Related policy number/name: 2.4 Gift Acceptance Policy, Title IV, Planned Giving

Procedures Approved by: President of the foundation/vice president for development

I. Introduction

The planned giving program emphasizes charitable gift annuities (CGA’s). CGA’s are covered under title IV of the gift acceptance policy. The objective of this procedure is to establish an efficient and effective procedure for processing charitable gift annuities from intake to investment with the fiscal agent consistent with the gift acceptance policy.

II. Revision history

Originally approved on 8/9/2006.

III. Definitions

None.

IV. Persons affected

Donors and their financial/tax advisors, Development staff, university administrators and faculty involved in fund raising, external fiscal agent for the planned gifts.

V. Roles and responsibilities

A. Responsibilities of the director of gift planning.

1. Initiates the process.
2. Initiates “Procedure for Acknowledging Planned Gifts.”
3. Prepares two originals of the “Charitable Gift Annuity Agreement,” obtains signatures and gives an original to the donor.
4. Provides donor with required federal disclosure statement.
5. Submits to the Office of Gifts and Records Management a packet of information composed of:
• an original and a copy of the agreement
• the donor’s check (or non-cash gift documentation)
• a completed fiscal agent’s CGA set up form (see Exhibit 1), Foundation CGA “Donor Information Form” (see Exhibit 2) –
attatch voided check if donor wishes payouts to be made by
direct deposit
• “Summary of Annuity” (Crescendo), highlighting gift amount
present value of annuity, and charitable gift value
• “Charitable Deduction” (Crescendo)
• “Annuity Income Taxation”(Crescendo)

B. Responsibilities of the director of gifts and records management or
designee:
Records the gift in Raiser’s Edge and forwards the packet of
information to the foundation accounting, scanning copies to donor’s
record in Raiser’s Edge and keeping copies as he or she may deem
appropriate for office records.

C. Responsibilities of foundation accounting:
Books the gift in Financial Edge, deposits check to foundation’s gift
annuity pool at the fiscal agent, files the original agreement in the
foundation safe, retains copies of appropriate documentation and
transmits the remainder of the packet of information to the fiscal agent.
(Under the “Procedure for Acknowledging Planned Gifts,” planned
gifts are not included in acknowledgement templates generated by the
Office of Gifts and Records Management for signatures by president of
the university and president of the foundation. The procedure
provides for a separate method of processing of planned gifts.)

D. Chief financial officer of the foundation or designee(s)
1. Receives and reviews quarterly statement of investments and
updates accounts.
2. Receives and reviews documentation on payments to annuitants
and copies of Annual 1099R.
3. Maintains appropriate files in the foundation offices.

E. Responsibilities of the fiscal agent are defined in the master trust
agreement and/or other documents.
   Securities eligible for DTC handling will be transferred directly to
   the gift annuity pool according to the fiscal agent’s transfer
instructions. Securities in certificate form will be transferred in accordance with the foundation’s “Instructions for Stock Gifts.”

F. Procedure Review. Appropriate staff will review this procedure annually.

VI. Procedures

See “Roles and Responsibilities” above.

HELP

People to contact

<table>
<thead>
<tr>
<th>Position Title</th>
<th>Campus Location</th>
<th>Phone Number</th>
<th>Email Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director, Gift Planning</td>
<td>742 1PP</td>
<td>3-3425</td>
<td><a href="mailto:ceckoff@gsu.edu">ceckoff@gsu.edu</a></td>
</tr>
</tbody>
</table>

Additional information and resources

2.4 Gift Acceptance Policy, Title IV, Planned Giving
2.4c Planned Giving Acknowledgement Procedure
Exhibit 1, SunTrust Bank, Atlanta gift annuity set up form
Exhibit 2, Foundation gift annuity donor information form
Exhibit 3, Sample transmittal form
DATE: ___________________________  

SUNTRUST BANK, ATLANTA IS REQUESTED TO
SET UP A GIFT ANNUITY FOR: GEORGIA STATE UNIVERSITY FOUNDATION, INC.

<table>
<thead>
<tr>
<th>NAME:</th>
<th>ADDRESS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>CITY:</td>
<td>STATE:</td>
</tr>
<tr>
<td>SS #:</td>
<td>-</td>
</tr>
</tbody>
</table>

SECOND ANNUITANT:

<table>
<thead>
<tr>
<th>NAME:</th>
<th>ADDRESS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>CITY:</td>
<td>STATE:</td>
</tr>
<tr>
<td>SS #:</td>
<td>-</td>
</tr>
</tbody>
</table>

TYPE OF ANNUITY:

<table>
<thead>
<tr>
<th>CURRENT:</th>
<th>DEFERRED:</th>
</tr>
</thead>
<tbody>
<tr>
<td>GIFT AMOUNT:</td>
<td>GIFT DATE:</td>
</tr>
<tr>
<td>COST BASIS:</td>
<td>ANNUITY RATE:</td>
</tr>
</tbody>
</table>

PAYMENT SCHEDULE AND AMOUNT:

<table>
<thead>
<tr>
<th>ANNUAL:</th>
<th>SEMI-ANN:</th>
<th>QTRLY:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

☐ PARTIAL PAYMENT DATE:  *          ☐ PARTIAL PAYMENT AMOUNT:  *

IF TWO ANNUITANTS, PAYMENTS MADE:

<table>
<thead>
<tr>
<th>JOINTLY:</th>
<th>SUCCESSIVELY:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

REQUIRED RESERVE: __________________________________________

TAXATION SHEET ATTACHED: __________________________________________

DIRECT DEPOSIT: ☐ (ATTACH COPY OF VOIDED CHECK)

<table>
<thead>
<tr>
<th>BANK NAME:</th>
<th>BANK ADDRESS:</th>
<th>BANK PHONE NUMBER:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACCT NUMBER:</th>
<th>ABA NUMBER:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

REQUESTED BY: __________________________________________

*TO BE COMPLETED UPON FUNDING OF GIFT
GEORGIA STATE UNIVERSITY FOUNDATION, INC.
CHARITABLE GIFT ANNUITY

Donor Information Form

This form is intended to supplement information provide on the fiscal agent’s CGA set up form.

1. Date of Transfer:

2. Name(s) and Banner ID(’s) of Donor(s):

3. Legal Address of Donor(s): _____________________________________________

4. Discount Rate (Month/Date):

5. Cost basis for gifts of long-term appreciated property:

6. Holding period for gifts of capital assets:

7. Gift Restrictions:

8. Right to revoke secondary Annuitant(s)’s annuity interest:

9. Asset and Transfer Instructions:

Attachments:
“Summary of Annuity” (Crescendo)
“Charitable Deduction: (Crescendo)
“Annuity Income Taxation” (Crescendo)
Copy of “Charitable Gift Annuity Agreement”
DATE

Name, Title and Address of Fiscal agent Contact Person

Re: ________________________________Gift Annuity, Name of Annuitant

Dear _______: 

Attached is a check for $XX,XXX for annuity from Name of Annuitant. Enclosed you will find:

- The gift annuity set up form,
- The Donor Information Form,
- A copy of the agreement,
- “Summary of Annuity” (Crescendo),
- “Charitable Deduction” (Crescendo), and
- “Annuity Income Taxation”(Crescendo)

We received the property and signed agreement on DATE.

Please let me know if you need additional information. I can be reached at (404) 651-XXXX.

Sincerely,

Name and Title of GSU Contact

Enclosures