

Gift Types

Cash

A **Cash** gift is paid by any form of cash including currency, personal or business check, credit card, and direct debit. For example, if a constituent donates \$50 using her credit card, this gift is classified as **Cash**. Payroll deductions and IRA distributions will also be coded **Cash**.

Pledge & Pay-Cash

A **Pledge** is a promise to make a future donation and can be paid in single or multiple payments, called installments. **Pay-Cash** gifts are the payments on those pledges. For example, a constituent may pledge to give Lewis & Clark \$100. Later in the month, the constituent sends a check for \$100 to pay the pledge. This pledge was paid in one payment, or installment. Be sure not to double-count pledges and pay-cash gifts in your queries and reports.

Recurring Gift & Recurring Gift Pay-Cash

A **Recurring Gift** is most easily understood as a pledge without an end date. For example, John Smith agrees to donate \$20 per month until he retires or until he says otherwise. There is no end date associated with this commitment, so we record it as a **Recurring Gift**. While the **Recurring Gift** is the commitment (akin to a **Pledge**), the **Recurring Gift Pay-Cash** gifts are payments on that commitment (akin to **Pay-Cash**). Be careful when creating reports or queries so as to not double-count these gifts.

Stock/Property & Stock/Property (Sold)

When a constituent donates stock or property, such as land, securities, or personal property that we intend to sell, we classify the gift as **Stock/Property**. All Lewis & Clark **Stock/Property** gifts will have a Gift Subtype of: Bonds, Mutual Funds, Real Estate, Real Property to Sell and Stocks. Most stock/property gifts will be sold in Raiser's Edge – this is to track additional information that you can view from the gift (actual sale amount, broker fee, etc.) The act of "selling" the Stock/Property gift in Raiser's Edge will change its Gift Type to **Stock/Property (Sold)**. Note that a new gift is not created when the stock/property is sold, only the gift type changes. When querying or reporting, you'll likely want to include both Gift Types as this will not double-count these gifts.

Gift-in-Kind

A **Gift-in-Kind** is a donation of goods for which Lewis & Clark intends to keep or use. All **Gifts-in-Kind** will have a Gift Subtype of the following: Board Expenses, Life Insurance, Donated Items to be Consumed, Equipment, Real Property to Keep and Items Donated for Auctions. Examples:

1. Board Expenses – donated expenses by Board of Trustee or Board of Alumni members on their visits to Lewis & Clark. These Gifts-in-Kind are also credited to respective expense funds.
2. Life Insurance – if the gift is life insurance
3. Donated Items to be Consumed – wine for an event, Christmas trees for the Gala
4. Equipment – crew shell, printers
5. Real Property to Keep – books, library collections, art

The first two categories are straightforward. Categories 3 and 4 are expenses to be consumed. The last group, Real Property to Keep, are assets.

Other

Lewis & Clark currently does not use this Gift Type. Most institutions use this gift type for Planned Gifts, but we have purchased the Planned Gift module.

Planned Gifts

The Gift Type of **Planned Gift** is used for tracking the variety of information associated with bequests, annuities, trusts, etc. The **Planned Gift** is the commitment to Lewis & Clark; payments on the **Planned Gift** will (usually) be with a Gift Type of **Cash**, recorded as a separate gift and linked to the **Planned Gift**.

Extra Notes

1. What to include when running a query or report? This of course varies from query to query and report to report, but in general, when you want to include cash in the door gifts, the easiest rule of thumb is to say "Gift Type one of" everything but the six. The six are Planned Gift, Recurring Gift, Pledge, MG Pledge, MG Write-Off, Write-Off and Pledge. These six represent commitments or written-off commitments to Lewis & Clark and are not actual payments.
2. Lewis & Clark Payroll Deductions will have a Gift Subtype of "LC Payroll Deduction" regardless of Gift Type.
3. Non-phonathon online gifts will have a Gift Subtype of "Online" regardless of Gift Type.
4. Phonathon gifts will have a Gift Subtype of "Phonathon" regardless of Gift Type, unless the payment was made online in which case the Gift Subtype will be "Phonathon Online."