

UC SANTA BARBARA POLICY AND PROCEDURE

Gift Transaction Costs

Contact: Institutional Advancement

New Policy Effective: December 2004

Pages: 1

GIFT TRANSACTION COSTS

POLICY

All direct third party transaction costs related to a gift transaction processed by the campus or The UCSB Foundation shall be fully offset from the proceeds of the gift. Examples of third party charges associated with the transaction which shall be fully offset include, but are not limited to: processing fees, legal fees, merchant fees, brokerage commissions and fees, title insurance, independent gift appraisals and valuations, property appraisals, property inspections, insurance, shipping charges, environmental mitigation requirements and other direct charges or costs related to prudent business practices associated with the gift acceptance process or required by University Policy.

DISCLOSURE OF POLICY TO DONORS

Disclosure of this policy to donors will be made in a variety of ways including, but not limited to, donor receipting, campus publications and advancement program materials.

PROCEDURES

The procedures used to recover and account for direct third party transaction costs are to be consistent with principles outlined in [Business and Finance Bulletin A-47](#), [University Direct Costing Procedures](#) and the [University Accounting Manual](#).

Associated records are to be retained as indicated in the [UC Records Retention schedules](#).

Please direct questions about this policy to Institutional Advancement. For general policy questions or comments about this website, please contact Meta.Clow@vcadmin.ucsb.edu.

Return to the [UC Santa Barbara Policy Home Page](#)