

UC Santa Barbara
Home: Institutional Advancement

Interest Earned on Private Gift Funds, Policy 3020

Effective: July 1, 2000

Supercedes: Administrative Fee on Private Gifts dated September 1, 1992

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Interest Earned on Private Gift Funds Invested in the Short Term Investment Pool (STIP)

Effective July 1, 2000, the interest earned on all private gift funds invested in the Short Term Investment Pool will be retained by Institutional Advancement to support campus fund raising efforts. Private gift funds are defined as one of the following: (a) restricted current use funds, (b) the distributable balances of private gift fund endowments, and (c) the distributable balances of private gift funds functioning as endowments.

This policy does not apply to the principal of endowments or the principal of funds functioning as endowments. However, the earnings of endowments and funds functioning as endowments are subject to this policy when they are transferred to either The UCSB Foundation or the campus and placed in an account from which they can be spent.

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.