



# UNCG GIFT-IN-KIND REVIEW FORM

*(all gifts-in-kind become property of University of North Carolina at Greensboro, and are "unrestricted" gifts in nature which means they will be used, maintained and disposed of at the University's discretion.)*



## Entity Information

UNCG \_\_\_\_\_ Excellence Foundation \_\_\_\_\_ Weatherspoon Art Museum \_\_\_\_\_

## Department Information

Department:	Contact Person:	Phone:
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## Donor Information

Owner/Donor:	Contact Person (if applicable):	Title:
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Address:	Phone:
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## Gift Information

Date Received:	Gift Designation/Fund:
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Gift description (include date, model, serial #, brand name, etc.):

Purpose or intended use::

Gift of new equipment: Y or N	Gift of new software: Y or N	Educational Discount Value:	Has the university taken possession of this item?: Y or N
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Date possession was taken:	Will gift be retained by UNCG?: Y or N	If Yes, will it appreciate in value?: Y or N
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Additional costs (installation, insurance, maintenance, etc.):

Has Facilities Operations been consulted regarding the housing of this equipment and possible safety issues to staff/students, etc.?: Y or N Comments:

Potential liability for university:

Percent of ownership being donated:	Were goods and services provided by UNCG for this gift?: Y or N, if Yes, describe
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Names and addresses of other donors:

## Gift Documentation

Donor's estimated value*:	Donor provided (attach copies): <input type="checkbox"/> Receipt <input type="checkbox"/> Invoice <input type="checkbox"/> Appraisal Appraisal Date ____/____/____ <input type="checkbox"/> Donor Provided Nothing
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*Donor can have a copy of this form. An official receipt describing the item(s) donated but listing no monetary value will be issued to the donor by Advancement Services.*

Signature of University representative:	Date:
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Signature of Donor if possible:	Date:
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**UPON COMPLETION, SEND TO:**  
**ADVANCEMENT OPERATIONS**  
**821 S. JOSEPHINE BOYD ST.**  
**CALL 336-334-5842 WITH**  
**QUESTIONS**

*\*The legal credit valuation for a gift-in-kind is counted at the full fair market value (FMV) regardless of the value the donor may be able to take as a charitable deduction. Gifts-in-kind with a FMV over \$5,000 should be counted at the value placed on them by qualified independent appraisers, as required by the IRS. However, if a C corporation (ex. IBM) donates its own inventory or other property, then it is responsible for substantiating the FMV of the gift-in-kind and an independent appraisal is not required. Gifts-in-kind with a FMV of \$5,000 and less may be reported at the value declared by the donor. Sales tax should not be included in the gift-in-kind's value. A donor should always consult a tax advisor to understand the deductibility of gifts-in-kind and when to submit IRS form 8283 for noncash charitable contributions with their tax return.*