Cheyney University Policy IA-2010-2014

Policy on Pledges

Approved by: University Relations Council/ President’s Cabinet

History: 2-17-2009

Related Policies: n/a

Additional References: n/a

PLEDGES
A pledge is a commitment to give a specific dollar amount to one or more designated funds within a specified period of time, generally over a span of years. All pledges other than those are required to be in writing.

SUBSTANTIATION REQUIREMENTS
The following minimum information must exist to substantiate a pledge:
• The amount of the pledge must be clearly specified;
• There must be a clearly defined payment schedule or a specified end date;
• The pledge designation(s) must be identified;
• The donor may not proscribe contingencies or conditions; and
• The evidence of the pledge should include words such a "promise," "agree," or "will" rather than "intend," "plan," "hope".

RECORDING PLEDGES

Written Pledges
The Office of Institutional Advancement (OIA) enters pledges into the alumni/donor database system for written pledges from the donor. The amount of the pledge recorded represents only the amount the donor plans to personally contribute. Written pledges must be signed by the donor and include the substantiation requirements listed above. Anticipated matching gifts from the donor's employer are not included in the pledge amount (a donor cannot obligate a company to match his/her gifts). Therefore, any matching gift revenue that is received will be designated to the same fund(s) the donor has identified and will 'count' toward the donor's support of that particular project or program (unless prohibited by the policies of the matching gift company) but will not be applied as a pledge payment.

A pledge payment schedule is entered into the database at the time the pledge is entered. Most pledges should include a specific payment schedule, but if none is provided by the donor then the payment schedule is based on the number of anticipated payments, the beginning and end date of the pledge, and the end date of the fiscal year. Payment schedule information is used to generate pledge reminders as well as pledge aging reports for use by the OIA in monitoring the progress of pledges and for writing-off pledges when appropriate.
Phonathon Pledges
Pledges received through the OIA phonathon are reviewed and organized by OIA staff and forwarded to the database. These pledges are held active until the end of the corresponding fiscal year. If not fulfilled within that time period these pledges are generally written-off at the close of the corresponding fiscal year.

Pledge Reminders
All donors with an active pledge (or pledges) to Cheyney University will receive a Pledge Reminder generated by the OIA in the month(s) indicated by the corresponding pledge payment schedule (based on the original payment/reminder schedule that the donor requested when the pledge was established).

The pledge reminder includes the following information:
• Pledge Date
• Pledge Designation/Fund
• Total Amount Pledged
• Total Paid to Date
• Total Balance Due
• Currently Amount Due

Once a pledge has been paid-in-full, the outstanding pledge is shown as fulfilled and any additional contributions to that fund are recorded as a separate outright gift.