

EWU Foundation In-Kind Agreement

This agreement is entered into between the DONOR and the EASTERN WASHINGTON UNIVERSITY FOUNDATION to reflect a gift of property from the Donor to the Foundation.

Property Description (*detailed:*, make, model, serial numbers; new/used; date of make/purchase):

Donor assigned value: _____ based on : _____

Department donated to (if any): _____

The Donor agrees to transfer complete and irrevocable ownership of the above-described property on the date of execution of this agreement.

The gift of the above-described property is made without liens, covenants or encumbrances of any kind, real or implied, that would disqualify the transfer as a true gift made by the Donor to the Foundation to advance the work of higher education at Eastern Washington University.

I understand if my donation qualifies as a charitable contribution, I will receive a separate receipt from the EWU Foundation, and that the EWU Foundation is the authorized signatory for IRS Form 8283 should I choose to submit it.

The description, terms, and agreement contained in this document constitute the full, complete and only agreement between the Donor and Foundation regarding the gift of property from the Donor to the Foundation.

Dated the _____ day of _____, 20_____

Donor Signature

Eastern Washington University Foundation

Donor information – Please *print or type*

Name: _____

Address: _____

Phone: _(_____)_____

Fill in for corporate gift only:

Contact Person: _____

Title: _____

Distribution: Gift processing (original), Department

**EWU Foundation
In-Kind Agreement**

If the Foundation accepts the gift:

Valuation under \$5,000:

- The Donor must complete an In-Kind Gift Agreement form including an itemized, detailed description and dollar value for each item.
- The foundation accepts the Donor's valuation of the gift(s), provided it appears to be reasonable. The donor should submit receipt copies, price lists from catalogs, internet or other sources for comparable items, to assist in determining reasonable value for EWU Foundation recognition purposes, (which is separate from what the donor needs for IRS purposes).
- Both the Donor and Foundation representative must sign and date the document. The foundation representative's signature on the Gift Agreement form is an acknowledgement of receipt of the gift(s) and not agreement with the valuation of the gift(s).

Valuation over \$5,000 (other than publicly traded securities):

- The Donor must obtain a written appraisal of the gift(s) from a qualified appraiser.
- A copy of the appraisal must be sent to the EWU Foundation for insurance coverage purposes.
- The Donor must complete a Gift Agreement form including an itemized, detailed description and dollar value for each item.
- Both the Donor and Foundation representative must sign and date the document.
- If the Donor chooses to complete an IRS Form 8283 "Noncash Charitable Contributions Appraisal Summary" the Director of Financial Services from the Foundation will sign Part 1 certifying acceptance of the gift.
- If the Foundation sells the gift(s) within two years after receiving it, a Form 8282 "Donee information return" must be filed with the IRS, by the Foundation, within ninety days after the sale. A copy of the Form 8282 will be sent to the donor, as well as with the IRS.