

Procedure for the Request and Acceptance of Monetary Donations and Sponsorships

Effective on: July 23, 2021

The Universidad del Sagrado Corazón is supported by the generosity of benefactors through different types of donations that are aligned to our mission, vision, mission, institutional priorities, and academic needs. This Procedure establishes the definition of and guidelines for monetary donations and sponsorships, including their request, acceptance, use, and reporting. Its content is consonant with the Policy for the Request and Acceptance of Donations and Sponsorships.

A. Definitions

Monetary Donation – Any money transferred to the Universidad del Sagrado Corazón by a public or private donor voluntarily and for mere liberality.

Sponsorship - A contribution, usually economic or in kind, so that a certain action can be carried out. The University requests sponsorships to:

- a) Defray costs related to institutional activities or projects
- b) Support construction projects and improvements to our physical plant

B. Request of Donations or Sponsorships

The University will not request or accept a donation, regardless of size, designation, or other condition, if it understands that it is not in the best interest of the prospective donor or the University. Recognizing that opportunities for support can suddenly arise, whether through a conversation with a benefactor, corporate or individual, it is important that the provisions established herein be fully observed to be more effective in soliciting and receiving support for institutional purposes.

1. Any request for a donation or sponsorship for initiatives or projects of the administration, faculty or student bodies must be pre-approved by the Office of Development and University Relations following the process stated herein.
2. All requests for cash donations or sponsorships related to any of the academic areas must be discussed and approved, in first instance, by the director of the academic unit following the process established by the Executive Vice Presidency of Academic Affairs or his/her designee. If it is an initiative of the student body, consultation will be made, first, and approved by the Vice President and Dean of Student Affairs or his/her designee. Once this first approval is met, the approval of the Office of Development and University Relations is required.
3. The interest in initiating conversations or procedures to request economic donations must be consulted with the unit director or area supervisor. This person will submit the formal request to the Office of Development and University Relations.

The request must include:

- a) *Donations and Sponsorships Authorization Form* requesting authorization.
 - b) Letter of intent or proposal to be sent to the prospective donor indicating the amount of the donation or sponsorship to be requested.
 - c) List of companies or individuals you are interested in addressing with their contact information. Once authorized by the Development and University Relations unit, it will proceed according to the parameters established in the authorization.
4. The Office of Development and University Relations will evaluate requests for authorization to raise and receive funds, sponsorships or donations considering, primarily, the following criteria:
- a) Advancement of the University's Mission and Vision
 - b) Whether it strengthens the academic project
 - c) Whether it strengthens or supports student life or student development initiatives
 - d) If it commits University funds
 - e) Impact on other fundraising efforts
5. After a letter or proposal for a donation or sponsorship has received initial authorization from the Office of Development and University Relations, the applicant/proponent will proceed to send it to the authorized donor prospects or sponsors.

C. Acceptance of donations or sponsorships

1. Upon receipt of the monetary donation or sponsorship, the proponent will notify the Office of Development and University Relations, submitting the Donations and Sponsorships Reporting Form a copy of the check or evidence of the donation received with any other document provided by the donor.
 - a. This report must be submitted to the Office of Development and University Relations within seven (7) days upon receipt of the donation or sponsorship.
 - b. The Office of Development and University Relations will forward this documentation immediately to the Office of Finance for recording and accounting purposes.
2. The unit receiving the donation or sponsorship will be responsible for sending a thank you letter to the donor in accordance with the format established by the Office of Development and University Relations and will send a copy to this Office.
3. The units responsible for the project or activity for which support, or sponsorship is received must use it as agreed in the donor's letter of intent, contract, or donation agreement and within the term established for it.
4. If the donation requires sending a compliance report, the unit that received the donation will be responsible for the preparation and submission of the report and will submit a copy to the Office of Development and University Relations.

To accept non-monetary donations (in kind), the interested party must comply with the procedure established in the Procedure for the Request and Acceptance of Gifts In-Kind.

D. Process for Making a Donation

1. The Universidad del Sagrado Corazón will accept donations made by check or money order in the name of the institution. Likewise, donations can be made through the electronic tools provided by the Office of Development and University Relations, including the University's web page or any other electronic means developed for such purposes.
2. To complete a donation by bank transfer, stock, or bonds transfer, you must contact the Office of Development and University Relations for instructions.

E. Donation Agreements

All donation agreements will be processed through the Office of Development and University Relations according to the Policy for the Request and Acceptance of Donations and Sponsorships.

The Vice-President for Development and University Relations, in consultation with the President and the Office of Legal Counsel, as necessary, will make final decisions on matters related to donation agreements to the University.

F. Inquiries on this Procedure

Consultations on the scope and interpretation of this Procedure should be addressed to the Office of Development and University Relations at 787.728.1515, ext. 1252 or 1207 or via email at desarrollo@sagrado.edu


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