

Step Up For Students, Inc.
Non-Tax-Credited Gift Acceptance Policy
Created: December 7, 2016

Step Up For Students (Step Up), a nonprofit organized under the laws of the state of Florida, solicits and accepts gifts for purposes that will help the organization to further and fulfill its mission. Step Up's Board of Directors and staff solicit and accept outright and deferred gifts from individuals, foundations, and corporations. The following policies and guidelines govern acceptance of gifts that are not tax-credited under the Florida Tax Credit Scholarship Program made to Step Up for the benefit of any of its operations, programs or services.

The goal of this gift acceptance policy is to uniformly treat donors and provide guidelines for the acceptance and stewardship of gifts.

Use of Outside Counsel:

Step Up will urge all prospective donors to seek the assistance of independent legal and financial advisors in all matters relating to their gifts and the resulting income tax benefits, or its effect on the donor's estate planning. Step Up and its employees and agents are prohibited from advising donors about the tax or other consequences of their donations. While Step Up does not provide tax advice, every effort will be made to assist donors in complying with Internal Revenue Service rules and regulations in order to allow donor's to take advantage of charitable tax benefits.

Step Up will seek the advice of legal and/or financial counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

- Gifts of securities that are subject to restrictions or buy-sell agreements.
- Documents naming Step Up as trustee or requiring Step Up to act in any fiduciary capacity.
- Gifts requiring Step Up to assume financial or other obligations.
- Transactions with potential conflicts of interest.
- Gifts of property which may be subject to environmental or other regulatory restrictions.
- Other gifts of a unique nature, at Step Up's sole discretion.

Gifts Generally Accepted Without Review:

- Cash - Cash gifts are acceptable in any form, including by check, money order, credit card, wire and electronic funds transfer, or online.
- Publicly Traded/Marketable Securities - Marketable securities may be transferred electronically to an account maintained at Step Up's brokerage firm or delivered physically with the transferor's endorsement attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by Step Up's financial team. In some cases marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the CFO.

Gifts Accepted Subject to Prior Review:

Certain forms of gifts or donated properties may be subject to review prior to acceptance. Examples of gifts subject to prior review include, but are not limited to:

- Charitable Remainder Trusts - Step Up will accept designation as a remainder beneficiary of charitable remainder trusts.
- Charitable Lead Trusts - Step Up will accept designation as an income beneficiary of charitable lead trusts.
- Bequests and Beneficiary Designations under Revocable Trusts, Commercial Annuities and Retirement Plans - Donors are encouraged to make bequests to Step Up under their wills, and to name Step Up as the beneficiary under trusts, commercial annuities and retirement plans.
- Life Insurance - Step Up will accept gifts of life insurance where Step Up is named as both beneficiary and irrevocable owner of the insurance policy. The donor must agree to pay, before due, any future premium payments owing on the policy.

Restrictions on Gifts:

- Step Up will not accept gifts that (a) would result in Step Up losing its status as a 501(c)(3) nonprofit organization, (b) are too difficult or too expensive to administer in relation to their value, (c) would result in any unacceptable consequences for Step Up, or (d) are, in Step Up's sole determination, for purposes outside of or detrimental to Step Up's mission or are otherwise not in Step Up's best interest. Decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the CFO, in consultation with the CMO.

Restricted Gifts and Anonymity:

Step Up For Students will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, Step Up will restrict information about the donor to only those staff members with a need to know.

Fees and Commissions:

Step Up generally does not pay "finder's fees" or commissions to third parties in connection with any kind of gift to Step Up. No officer, employee or agent of Step Up is or will be compensated in a manner that is dependent on the size or nature of gifts made to Step Up by any person. If Step Up engages legal counsel, accounting professionals, appraisers or environmental consultants, their fees and expenses will be determined by the time they spend engaged in Step Up's work and not by reference to any particular gift in connection with which they are retained.

Changes to Gift Acceptance Policies:

These policies and guidelines have been reviewed and accepted by the Board, CFO, COO and CMO. The same must approve any changes to these policies. The policies will be regularly reviewed.