

**POLICY & PROCEDURES MANUAL**

**WAYLAND BAPTIST UNIVERSITY**

Real or personal property acquired through gifts, grants, loans, scholarships, and bequests is subject to the same management requirements as other university-owned property. Disposal of any property acquired through gifts, grants, loans, scholarships, or bequests shall be handled in accordance with state/federal law and university policies.

**Criteria for Establishing Scholarships** - The Office of Institutional Advancement holds the responsibility for constructing acceptable scholarship agreements between the university and donors. New endowed scholarships will be prepared in accordance to the prescribed criteria in [policy 7.3.1](#). The Office of Institutional Advancement will receive, record, and direct revenues contributed for all existing scholarships and any created in the future.

**Fund-Raising by Departments or University Groups, including Student Organizations** - Many worthy projects exist within the university that external sources would be interested in funding. Because of the limited size and resources of the local and regional business climate, it is important that university fund-raising projects be prioritized and coordinated.

Any department, school, organization, individual, or entity affiliated with Wayland Baptist University must contact the office of the vice president of institutional advancement prior to undertaking any type of fund-raising activity. Such entities must be able to answer the following questions before approval can be given for any fund-raising projects:

1. What is the exact nature of the project for which funds will be solicited?
2. Does the project have complete approval through all proper university channels?
3. Is the project something that will benefit the university?
4. Who will be called upon to contribute?
5. How will the entity soliciting funds identify themselves?

Approval for both the fund-raising project and the proposed constituencies to be solicited must be gained from the vice president of institutional advancement prior to the planning or implementation of any solicitation activities.

All funds raised through approved projects must be deposited in university accounts and managed as any other financial resource of the university.

All grant applications for any university-related entity must be reviewed and approved by the vice president of institutional advancement prior to its delivery to a potential funding source. The vice president of institutional advancement is responsible for coordinating or assisting all university-related entities in the preparation of grants and/or most other forms of philanthropic inquiries.

**Acknowledgement of Donor Gifts** - The Office of Institutional Advancement will be responsible for the formal acknowledgment of all contributions. The Office of Institutional Advancement will consider the attitudes of the individual donors and honor their wishes concerning the type and amount of recognition and media publicity that they would be comfortable receiving. The university reserves the right to publicize all awards.

The Office of Institutional Advancement holds responsibility for maintaining a master file on all donors to the university. The file will contain details associated with each donor, their contributions, an accurate financial statement, and the awarding history of each gift. The Office of Institutional Advancement holds responsibility for maintaining a master file on all endowed scholarships of the university, including scholarship agreements, contributors, accurate financial statements, and awarding history.

The Office of Institutional Advancement requires college students receiving endowed scholarship funds to write thank you letters to their benefactors.

Contact for Interpretation: Vice President of Institutional Advancement

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This policy statement supersedes all previous policy statements on this subject.

Revisions:

- 08/14/2017 – Revised title change (Executive Director for Institutional Advancement to Vice President of Institutional Advancement).
- 01/07/2014 - Revised-title change (Vice President for Institutional Advancement to Executive Director for Institutional Advancement)
- 01/19/2009 - Revision-title change
- 03/20/2007 - Review
- 10/01/2004 - Revision-title change
- 01/18/2002 - Revision-title change and corrections, Reissue as policy 3.6.1
- 09/26/1995 -