


<b>Effective Date</b>		<b>Date of Revision</b>			<h1>Policies, Rules And Regulations</h1>
9-22-76					
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GIVING AND RECEIVING GIFTS OF SECURITIES					

Alumni or friends wishing to donate appreciated securities to Eastern Michigan University should use one of the following two methods to do so:

1. Send the unendorsed certificates and executed stock powers in separate envelopes to:

Vice President for Business and Finance  
Eastern Michigan University  
Ypsilanti, Michigan 48197

Stock certificates should be sent by registered mail or delivered by hand, especially if they are already endorsed or in "street" name. Stock powers may be obtained from a bank or broker.

2. Deliver the unendorsed certificates and executed stock powers to a bank or broker for the account of "Board of Regents of Eastern Michigan University" and request them to telephone or wire immediately the vice-president for business and finance at Eastern Michigan University for instructions. This office will advise the bank or broker as to the disposition of the securities.

#### Gift Value

If a donor unconditionally delivers or mails a properly endorsed stock certificate to Eastern Michigan University, the gift is completed on the date of delivery or if such certificate is received in the ordinary course of the mails, on the date of mailing. If the donor delivers the stock certificate to his or her bank or broker as the donor's agent, or to the issuing corporation or its agent, for transfer into the name of the donee, the gift is completed on the date the stock is transferred on the books of the corporation.

#### Transferring Securities

In transferring securities to Eastern Michigan University, it is recommended that donors do not indicate Eastern Michigan University as transferee on the assignment form on the back of the stock certificate or on the stock power and that donors do not send the stock to a transfer agent for registering in Eastern Michigan University's name. The procedures are unnecessary and usually result in needless delay and expense.

#### Purpose of Gift

A letter of transmittal should accompany stock certificates being transferred to the University stating the purpose and terms of the gift. If the gift purpose is at all unusual, it should be discussed in advance with an officer of the University.

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#### Donative Sale Intention

If the donor intends to make a gift by donative sale, the donor should write the vice-president for business and finance of Eastern Michigan University to this effect and advise the vice-president of the price at which the stock is to be offered to the University. This should be done before or at the same time as the certificates and stock powers are mailed to the University or delivered to the broker or bank.

#### Administrative Procedure

The Office of the Vice President for Business and Finance will alert the Office of Development of gifts of securities, giving the name and address of the donor, the gift purpose, and the gift value of those securities on the day the securities are transferred to our control. The gift value must be the value of the securities before any broker fee is deducted.

Questions on the handling of gifts of securities to Eastern Michigan University should be directed to the director of development at Eastern Michigan University.

#### Authority for Creation or Revision

Minutes of the Board of Regents, September 22, 1976; para. .1692M.