NATIONAL UNIVERSITY OF SINGAPORE

REGULATION 12

GIFTS TO THE UNIVERSITY

1. In this Regulation, unless the contrary appears from the context:

“Deferred Gift” means any Gift where the realisation is delayed until some future date;

“Designated Gift” means any Gift whose purpose or recipient has been designated by the Donor with the concurrence of the University;

“Expendable Gift” means any Gift where the entire sum may be spent on the Gift Purpose;

“Fixed Pledged Gift” means any promise by a Donor to make a Gift of a specified amount which may be fulfilled as a one-time payment or in installments within a period of three years;

“Gift Recipient” means any of the University’s Faculties, Academic Units, Research Institutes, halls of residence, and non-academic offices which receives and administers the Gift;

“Non-Designated Gift” means any Gift given to the University that whose purpose has not been designated by the Donor. The University may use the Gift for general purposes for the advancement of education;

“Pledged Gift” means any promise by a Donor to make a Gift and includes any Deferred Gift, Fixed Pledged Gift and Recurring Pledged Gift; and

“Recurring Pledged Gift” means any promise by a Donor to make a Gift of a specified amount through a regular Gift fulfilment schedule with no stipulated end date.

2. Unless otherwise stipulated in this Regulation, the President is empowered to waive or amend the provisions in this Regulation.

Gift Processing

3. The University may accept:

(a) Gifts of cash or cash equivalents, such as shares, unit trusts and other securities;

(b) Gifts-in-kind, for example computers, artefacts, land and buildings;

(c) Pledged Gifts and Deferred Gifts.

4. All Gifts must be accompanied by a recording document, for example a letter from the Donor, an acknowledgement letter from the Gift Recipient, a gift form or a gift agreement that includes the following information:

(a) Donor name;

(b) Gift amount;

(c) Gift Purpose or designation, if applicable;

(d) Gift fulfillment schedule, if applicable;
(e) Type of gift, endowed or non-endowed gift.

5. From 1 January 2011, all Donors are required to provide their tax reference number (e.g. NRIC/FIN/UEN) when they make a Gift to the University in order to be given tax deductions on the Gift. Tax deductions for the Gift will be automatically reflected in the Donors’ tax assessments based on the information from the University.

6. The date of receipt of a Gift shall be the date on which the Gift is legally transferred to the University.

Fund-raising Activities

7. For fund-raising activities, such as events, seminars, charity auctions and lucky draws, the Gift amount raised shall be calculated based on the total amount received less the cost of organising the activity (or such other formula which may be applicable by law). Fund-raising costs shall not exceed 30 percent (or such other percentage which may be applicable by law) of the total amount received. The Gift amount and the fund-raising costs shall be accounted for separately.

Government Matching Grant

8. Gifts, either from a local or foreign Donor, must fulfil all the following conditions to qualify for Government matching:

   (a) The gifts must be received for the advancement of education;

   (b) The gifts must not be received as part of fulfilling the Donor’s legal obligations;

   (c) The gifts must not be received in return for a service rendered by the University; and

   (d) The gifts must not be conditional upon the purchase of specific goods and/or services prescribed by the Donor.

9. All revenues arising from the usual operations of the University will not be considered gifts and will hence not qualify for Government matching. Similarly, gifts from Government bodies (Ministries and their departments, and Organs of State), or Statutory Boards, whether direct or indirect, will be viewed as Government grants and will also not attract Government matching. However, a gift from a Government-Linked Company (GLC), which is an independent entity separate from the Government, will qualify for Government matching if the donation satisfies the conditions in paragraph 8.

10. In the acceptance of all gifts, the University is to exercise discretion to ensure the donations do not cause embarrassment to or affect the good reputation of the University. This applies also to gifts linked to naming rights given to Donors.

11. Form of gifts eligible for matching grants:

    (a) All gifts received in cash terms will qualify for Government matching as long as the conditions in paragraphs 8 and 9 are satisfied;

    (b) Gifts of shares will attract Government matching and the amount to be matched will be based on the liquidated value of the shares when they are sold (after netting off selling expenses). The gifts of shares will be eligible for Government matching from the date on which their liquidated amount is placed in the University’s Endowment (either as endowed or non-endowed gifts); and

    (c) Gifts-in-kind which do not bring about an actual injection of cash into the University’s endowment funds, will not qualify for Government matching. These include
computers, artefacts, land and buildings, and the provision of free services by companies through the waiver of fees.

12. All matching grants received from the Government shall be endowed and shall be dealt with as follows:

(a) **Designated Endowed Gifts**

The matching grant for such gifts can be placed in the designated endowed fund if the Donor specifies that it be so. Otherwise, the matching grant shall be placed in the University’s pooled endowed fund.

(b) **Undesignated Endowed Gifts**

For undesignated endowed gifts, both the gifts and matching grant from the Government will be placed in the University’s pooled endowed fund. The income generated by the investment of University’s pooled endowed fund can be used for general purposes for the advancement of education as specified by the University.

(c) **Non-Endowed (Expendable) Gifts**

The matching grant of non-endowed (expendable) gifts will be credited to the University’s pooled endowed fund and income generated from the grant can be used for general purposes for the advancement of education as specified by the University.

(d) **Gifts designated to Faculty**

The Faculty can seek the President’s approval for the matching grant to be credited to the Faculty’s pooled endowed fund. The income generated from the grant can be used for general purposes for the advancement of education as specified by the Faculty.

13. **Gifts eligible for Enhanced Matching Grants:**

(a) The following gifts will be eligible for enhanced matching grants (1.5:1 or 3:1):

(i) Endowed Gift which is undesignated, and which the University intends to use for the advancement of undergraduate education;

(ii) Endowed Gift designated only for purposes of advancement of undergraduate education; and

(iii) Endowed Gift designated for purposes other than the advancement of undergraduate education, but with no restrictions on the matching grants being pooled with the undesignated endowment pool intended for the advancement of undergraduate education.

(b) Where the University specifies that the monies are to be used for the advancement of undergraduate education as well as other purposes, only the portion that is intended for the advancement of undergraduate education will be eligible for enhanced matching grants.

(c) For the new selected autonomous institutions including the proposed Yale-NUS College (YNC), Gifts satisfying the criteria in paragraph 13(a) will be given an enhanced 3:1 matching grant up to their matching grant cap, or for ten years (whichever is earlier). After which, enhanced matching grants of 1.5:1 will apply.
Enhanced matching grants for the University will cease to apply once the University’s target endowment fund size has been reached, or twenty years have passed, whichever is earlier. Following which, only the standard 1:1 matching grants will apply.

**Naming Opportunities - General**

14. Proposals for all naming opportunities must follow the approval process. Appropriate approvals must be obtained before the naming possibility is broached with a prospective donor and before offering recognition of an individual, family, corporation or organisation. Careful planning is therefore required in advance of any solicitation involving naming. Discussions with donors who have interests in naming opportunities must be conducted with the understanding that the President or the Board of Trustees (BOT) (in the case of a Faculty/School) has final approval of the naming.

15. Gifts of cash or cash equivalents may be used to meet the required minimum gift level for a naming opportunity within the University. The naming will take effect when at least 50 percent of the required minimum gift level has been received by the University. Subject to President’s approval, however, naming may take effect immediately where there is a clear and documented understanding that the naming may be altered or removed if the full pledge is not paid in a mutually agreed upon timeframe.

16. Where a naming opportunity involves the use of the name of a deceased person or of a person who is non compos mentis, the agreement of the person’s next-of-kin or appointed administrator must be obtained.

17. A naming opportunity after an active University staff member should be deferred until the staff member has retired/resigned from the University.

18. If the naming opportunity being considered is in honour, memory or recognition, but is not accompanied by a gift, the request should be forwarded to President directly.

19. An irrevocable Deferred Gift may be used in combination with another Gift (not being a Deferred Gift) to qualify for a naming opportunity provided that the Deferred Gift shall constitute no more than 50 percent of the combined Gift amount, and the present value of the combined Gift amount meets the minimum Gift level for the relevant naming opportunity.

20. Subject to paragraphs 21 to 34 of this Regulation, the minimum Gift level for all naming opportunities in the University (whether the Gifts are to be administered at University-level or within a Faculty, Academic Unit, Research Institute, halls of residence or non-academic office of the University) is Singapore Dollars Fifteen Thousand (S$15,000) for Expendable Gifts and Singapore Dollars Seventy-five Thousand (S$75,000) for Endowed Gifts. As such, a new named gift fund in the University can only be set up with a minimum gift sum of Singapore Dollars Fifteen Thousand (S$15,000) for expendable fund and Singapore Dollars Seventy-five Thousand (S$75,000) for endowed fund.

21. In the event that a Pledged Gift for which a naming opportunity has been offered does not meet the applicable minimum Gift level within the agreed pledge period, the funds received at the end of the agreed pledge period will be merged with other funds with a similar Gift Purpose and the offer of the naming opportunity shall lapse.

22. For naming rights, the University should review the reputation and background of the Donor and the proposed name and establish whether they are consistent with the ethos of the University and the education sector. The University shall use its best endeavours to ascertain that the mission and credentials of the Donor are appropriate, so that the University will not suffer any impairment to its reputation. In addition to financial support, the extent of community or in-kind support rendered in the past, or committed for the future, should also be assessed.
23. University naming opportunities shall only bear the name of individuals or entities that exemplify the attributes of integrity, character and leadership consistent with the highest values of the University. If, by the sole determination of the BOT, those attributes are not maintained, the BOT reserves the right to remove the donor’s/honoree’s name at any time.

24. If a donor who has been offered a naming opportunity subsequently decides to be anonymous, the University will remove the naming offer. The University may determine, in particular for a significant gift and in consultation with the donor, an alternative and appropriate way to recognise the donor.

25. Gifts received as part of the Donor’s legal or ordinance obligations are not entitled to naming rights. This restriction does not apply to gifts received due to the administering of legal wills of deceased Donor’s estates, or due to the fulfilling of a foundation’s mission not required by law.

**Naming Opportunities for Academic Support**

26. The following table shows minimum Gift levels for naming opportunities across the University for academic support.

<table>
<thead>
<tr>
<th>Named Gift</th>
<th>Minimum Gift Level (S$)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Expendable</td>
</tr>
<tr>
<td>Medal or Prize</td>
<td>15,000</td>
</tr>
<tr>
<td>Bursary</td>
<td>45,000</td>
</tr>
<tr>
<td>Scholarship</td>
<td>45,000</td>
</tr>
<tr>
<td>Faculty Research Fund</td>
<td>150,000</td>
</tr>
<tr>
<td>(minimum 3 years support of S$50,000 per annum)</td>
<td></td>
</tr>
<tr>
<td>Fellowship</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Visiting Professorship</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Professorship</td>
<td>600,000</td>
</tr>
<tr>
<td>Distinguished Professorship</td>
<td>Not Applicable</td>
</tr>
</tbody>
</table>

27. The minimum Gift levels to set up an endowed fund for a named Faculty Research Fund, Fellowship, Professorship and Distinguished Professorship, as stated in the table above, is based on the matching grant from the Government, if and when obtained, being added to the capital sum of the Gift. Where a Government matching grant is not applicable to a Gift, the minimum Gift level required to set up an endowed fund for such named academic support shall be double that of the relevant amounts shown in the table above.

28. Depending on specific programme needs and the donor’s objectives, higher gift amounts than the listed minimum Gift level may be necessary to achieve the desired outcome.
29. The President will have the latitude to approve the establishment of named funds/gift purposes for amounts less than those stated above, or to determine minimum levels for the naming of positions, programmes, or facilities not outlined in this document.

Naming Opportunities - Facilities and Buildings

30. The University shall adopt appropriate and reasonable internal minimum gift levels for naming right proposals relating to Faculties, Schools, specific buildings and facilities.

31. The University should not rename a building or facility whose original name has a rich heritage value, wherever applicable.

32. Unless stated otherwise, any gift-related naming right conferred shall continue to apply for as long as the relevant building, facility or space remains in being. However, the University reserves the right to rename the building, facility or space if it is affected by redevelopment, expansion or relocation plans.

33. The conferment of a naming opportunity for a building or facility shall not prevent the University from offering naming opportunities for the spaces within the sub-units or facilities within them to other Donors.

Naming Opportunities - Faculties, Academic Units and Research Institutes

34. The conferment of a naming opportunity for a Faculty, Academic Unit or Research Institute shall not prevent the University from offering naming opportunities for the sub-units within them to other Donors.

Gift Purpose Administration

35. The University shall have the sole right to administer the Gift Purpose. However, if donor participation in gift administration is required, approval from Provost must be obtained before offering such an invitation to participate in gift administration to the Donor.