



ASBMR Individual Gift Acceptance Policy

Purpose

This policy will serve as a guideline for the American Society for Bone and Mineral Research (hereafter known as ASBMR) staff, Trustees, volunteers and outside advisors who assist in the gift planning and solicitation process for gifts from individuals, and prospective individual donors who wish to make gifts to ASBMR and the ASBMR Fund for Research and Education.

Types of Gifts

Cash Gifts

- 1_ASBMR will accept all gifts by cash, credit card or check.
- 2_Checks should be made payable to the American Society for Bone and Mineral Research or to ASBMR.

Cash Pledges

- 1-ASBMR will accept gift commitments/pledges that will be paid by the donor over a period of time, in monthly or quarterly payments, or over a period of years, normally not to exceed five years.

Securities

- 1_ASBMR will accept publicly traded securities.
- 2_Gift securities are sold as soon as possible upon receipt by ASBMR.
- 3_For gift crediting and accounting purposes, the value of the securities is the value of the stock on the day it was received into ASBMR's Investment account, in accordance with IRS regulations. For gift acknowledgment purposes, the donor is thanked for the stock received and the date of our receipt; the donor determines his/her own value.
- 4_In most instances, ASBMR will not accept closely held securities.

Life Insurance

- 1_Donors are encouraged to name ASBMR as a beneficiary under life insurance policies.
 - Donors making gifts of life insurance will be encouraged to designate the death benefit proceeds from their gift to be unrestricted for ASBMR to determine the best use for the funds.
 - Donors may choose to direct the proceeds to the annual fund, the endowment fund, or designated for grants. Such designations shall not be recorded as gifts to ASBMR until such time as the gift is irrevocable. ASBMR will accept gifts of life insurance according to these criteria:
- 2_ASBMR will accept:
 - Fully-paid life insurance policies that make ASBMR the beneficiary, regardless of value.
 - Fully-paid life insurance policies that make ASBMR the irrevocable owner and beneficiary, regardless of value. The original policy must be on file with ASBMR for the

gift to be recorded and the company issuing the policy must have an A.M. Best Company rating of A++ or A+ (superior).

- Single-life insurance policies of \$500,000 or more in face value that are not fully-paid at the time the gifts are made if ASBMR is made the irrevocable owner and beneficiary and if the policies are guaranteed by the donor to be fully paid up within three years. The original policy must be on file with ASBMR for the gift to be recorded and the company issuing the policy must have an A.M. Best Company rating of A++ or A+ (superior). If a donor does not elect to continue to pay the premium payments on such a policy, after 3 payment reminders and 30 days past due date of policy, ASBMR, at its sole discretion, may continue to pay the premiums, convert the policy to paid-up insurance or surrender the policy for its current cash value. Any inflation protection or other provisions that may increase the annual premium must be fully disclosed to ASBMR at the time of the gift.

3_ ASBMR will only accept insurance policies which are Whole Life or Universal Life, i.e. no term policies.

4_ Donors will be asked to provide a signed Request for Death Certificate at the time the policy is donated to ASBMR.

Bequests

Donors will be encouraged to include ASBMR in their estate planning and make a bequest to ASBMR in their wills.

1_ Donors will be asked to provide documentation of the designation of ASBMR as a beneficiary.

Trusts

Donors will be encouraged to make ASBMR an irrevocable beneficiary of their trusts.

1_ Donors will be asked to provide documentation of the designation of ASBMR as a beneficiary.

2_ ASBMR may accept designation as remainder beneficiary of a charitable remainder trust.

3_ ASBMR may accept designation as income beneficiary of a charitable lead trust.

Restrictions on Gifts

1_ ASBMR will accept unrestricted gifts, gifts for specific purposes and gifts to be endowed, provided that such gifts are not inconsistent with ASBMR's stated mission to advance bone, mineral and musculoskeletal science worldwide and to promote the translation of basic and clinical research to improve human health. Donors will be encouraged to consider giving unrestricted gifts to support ASBMR's mission.

2_ ASBMR will not accept gifts that are excessively restrictive in purpose, gifts that are overly difficult to administer, or gifts that are for purposes outside the mission of ASBMR. Donors are encouraged to discuss gift intent with the ASBMR. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the ASBMR Executive Committee.

3_ ASBMR will not accept gifts that have excessive potential financial or legal liability. Final decisions on the extent of financial or legal liability shall be made by the ASBMR Executive Committee.

4_ The ASBMR Executive Committee shall ask donors of specifically restricted gifts to provide in writing that if the purpose of the gift in the future no longer fits the mission of the Society, ASBMR is permitted to use the resources in a manner consistent with the mission of the ASBMR and in a manner most closely matching the original donor intent.

5_ If the intended goal of a restricted gift no longer exists, and if no authority was given by the donor to use the gift for an unrestricted purpose, the ASBMR shall follow applicable District of Columbia statutes to release the restrictions.

6_In most circumstances, ASBMR cannot accept gifts of real estate, the remainder interests in property, or tangible personal property. All final decisions concerning the acceptance of gifts will be made by the ASBMR Executive Committee.

Donors considering restricted gifts are encouraged to contact ASBMR.

Acceptance

These policies have been reviewed and adopted by the ASBMR Council on October 7, 2015. The ASBMR Council must approve any changes to, or deviations from, these policies.