



# Gift Acceptance Policy

The Future Fire Academy (Academy) gift acceptance policy provides information to guide the Academy staff, Board, and committees. This policy sets forth information about the receipt of various types of gifts including planned gifts through a donor's estate.

## **Our Mission**

Future Fire Academy is dedicated to creating opportunities for veterans, young adults, and formerly incarcerated men and women who desire a career in the fire service.

The Academy fulfills its mission by:

1. Job specific training
2. Education providing required certifications
3. Community service
4. Character development

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## **Common Types of Gifts**

1. **Gift of Cash or Marketable Securities:** The donor sends or wires funds or (in most cases) transfers securities to the Academy electronically. The Academy promptly sells contributed securities to fulfill the donor's philanthropic intent.
2. **Gift of Real Estate:** The donor transfers real estate to the Academy, which (in almost all instances) promptly sells the real estate. The Academy follows internal review procedures for potential real estate gifts.
3. **Charitable Remainder Trust:** The donor creates a trust and retains the right to annual payments based on a percentage of the trust's initial value (an annuity trust) or value each year (a uni-trust) for a term of years or for life. At the end of the trust term, the Academy receives the trust assets.

4. Charitable Lead Trust: This is the reverse of a charitable remainder trust: the Academy receives the payment stream for a set period, and the donor's designated beneficiaries receive the remaining assets at the end of the trust term.
5. Retirement Plan Gift: The donor transfers a retirement account to the Academy.
6. Retirement Plan Beneficiary Designation: The donor names the Academy as the beneficiary of a retirement plan, normally in the event of the donor's death.
7. Life Insurance Beneficiary Designation: The donor names the Academy as the beneficiary of a life insurance policy.
8. Life Insurance Trust Beneficiary: The donor creates an irrevocable life insurance trust and names the Academy as a beneficiary under the trust document.
9. Natural Resources (such as mineral rights or working interests): The donor contributes mineral interests, leasehold rights or working interests to the Academy.
10. Tangible Personal Property (such as artwork or vehicles): The donor contributes tangible personal property to the Academy. In most cases the Academy will immediately sell that property.