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Vocabulary lesson

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Furman philanthropy

Vocabulary lesson

Clarifying what all that fund-raising lingo means

Those of us who work in fund-raising often throw around terms like “capital gifts” or “planned giving” as if everyone knows what we’re talking about.

Members of Furman’s Young Alumni Council recently reminded us that such is not always the case, and that donors to Furman would probably benefit from a brief vocabulary lesson about the university’s development efforts. They suggested that we publish a glossary of terms and their definitions in an effort to ensure that alumni and friends won’t scratch their heads in confusion or uncertainty when words such as “endowment” or “restricted gifts” are mentioned.

So we’ve followed up on their idea, compiling a list of terms and their definitions. We hope this helps clarify the different types of contributions that can be made to Furman, as well as how they are used to benefit various areas.

■ **Unrestricted gift:** A donation from an alumnus/alumna, parent, student or friend without a specific designation. Unrestricted gifts are a significant source of funding for student financial aid and scholarships, faculty research, library resources and classroom technology.

■ **Restricted gift:** A contribution from an alumnus/alumna, parent, student or friend designated for a specific campus project, program or department.

■ **Young Benefactor:** An alumnus/alumna who graduated within the last 20 years and who makes an annual donation of \$1,000 or more either as an unrestricted gift, a contribution to the Paladin Club for athletic scholarships, or a combination of the two.

■ **Capital gift:** A special gift, beyond one’s unrestricted gift, to support a unique project. It is typically payable over a period of three to five years and becomes a permanent asset of the university.

■ **Partners donor:** One who gives \$25,000 annually for student scholarships or \$30,000 to an endowed scholarship. As a Furman Partner, the donor establishes a personal relationship with the student(s) supported by his or her scholarship.

■ **Reunion giving:** A program through which classes celebrating reunions make special efforts to increase their giving. The result is a class gift to Furman that includes all contributions received during a reunion year plus all pledges made by class members that are due within 10 years. (See article about Bet Fant ’69 on facing page.)

■ **50-plus percent:** The percentage of alumni who have contributed to Furman for seven consecutive years and thus helped increase the university’s national stature. Furman ranks among the top 10 larger colleges and universities in the nation in the percentage of alumni who contribute.

■ **Endowment:** The university’s financial foundation, or “savings account.” It includes a pool of gifts perpetually invested without the principal being used. The endowment is overseen by the board of trustees, which determines what percentage of the endowment can be used to provide an income stream for campus projects and programs.

■ **Endowment per student:** The university’s total endowment divided by its number of students. This is a key indicator through which Furman compares itself to its peer institutions and attracts outstanding students and faculty.

■ **Endowment for maintenance:** A percentage of a new building’s construction costs set aside for its annual and permanent upkeep and maintenance.

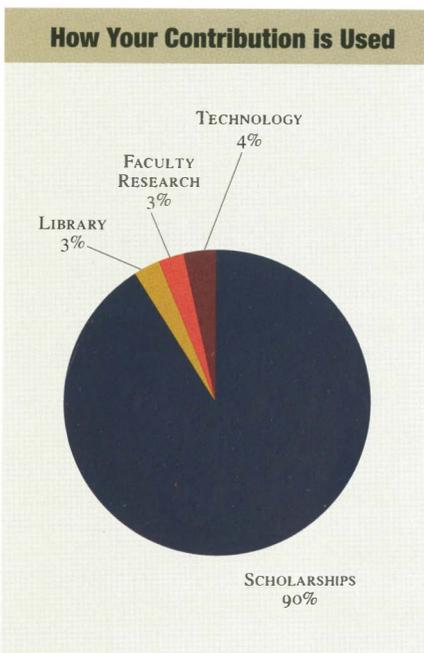
■ **Entry-level gift societies:** Gift societies for donors of unrestricted gifts of \$100 to \$249 (Gateway Society), \$250-\$499 (Bell Tower Society) or \$500-\$999 (Fountain 500 Society).

■ **Top gift societies:** Gift societies for donors of unrestricted gifts of \$1,000 to \$2,499 (Presidents Club), \$2,500-\$4,999 (Trustees Circle), \$5,000-\$9,999 (Founders Circle) and \$10,000 and above (Richard Furman Society).

■ **Planned gifts:** Gifts designated to the university in one’s estate plans.

— Wayne King

Director, Annual Giving



This illustrates how unrestricted gifts to Furman were used during the 2003-04 school year. Furman received slightly more than \$2 million in unrestricted gifts in 2003-04 and has a goal of almost \$2.25 million for 2004-05. The fiscal year ends June 30.