Policy 3.12
Naming Policy

This policy version was not current at the time of printing. Please see http://policies.emory.edu/3.12 for the current version.

Responsible Official: VP for Development & University Relations
Administering Division/Department: Gifts
Effective Date: February 01, 2007
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Overview

Emory University, through the President's Cabinet and the Office of Development and Alumni Relations, establishes minimum gift level amounts and approval guidelines for naming opportunities, as outlined in this document. The gift levels are intended as minimum amounts necessary to name the respective fund, program, unit, or space. Such minimums are important in order to ensure that the academic unit or program has sufficient funds available to accomplish the mission of the program or function named by the donor.

Emory University, through the President's Cabinet and the Office of Development and Alumni Relations, reserves the right of final approval for the name(s) recommended for any of the opportunities in the sections that follow. University approval cannot be granted until the donor’s name or the name(s) of the person(s) being memorialized are known. In all cases, initial approval must be received prior to any formal solicitation, following the procedures outlined in this document.

Most naming can be approved at the Presidential or Executive Vice Presidential level. However, when naming includes any academic unit (college, school, department, institute, and university-wide center), the University's Board of Trustees must be consulted in the approval process, as outlined in this document.

Any gift that includes the naming of an endowment or physical space (buildings, facilities, and portions thereof) must include a formal Gift Agreement. Policies and procedures related to Gift Agreements are contained in a separate policy document.

The selection process for holders of all endowed faculty positions is coordinated by the Office of the Executive Vice President of Academic Affairs and/or the Office of the Executive Vice President for Health Affairs through specific faculty appointment policies which must, in all cases, be followed for such appointments.

Applicability

This policy applies to all situations in which a charitable gift is given with the intention of creating an endowment or naming a college, school, department, institute, center or program; a building or space within a building; a position; a scholarship or fellowship; a chair, professorship, or lectureship; a fund; or a laboratory.

Policy Details
3.12.1 ENDOWMENT DEFINITIONS

Endowments can be established through gifts from private individuals, corporations, foundations, associations, and other organizations, so long as those gifts meet university guidelines on endowment minimums by type (below). Endowments are invested to allow for the principal to remain intact (nonexpendable) in perpetuity, while a portion of endowment earnings are distributed annually to support the purpose designated by the donor(s) through a formal gift agreement with the University. Endowments may be designated to benefit academic or non-academic positions, students, programs, physical space, or specific academic or non-academic departments and units. They are typically named after their donor(s) or a person(s) the donor wishes to honor. Endowments may be established by a one-time gift, a series of gifts, a pledge paid over a period of five years, wills, trusts, gifts of appreciated assets, or by a combination of these. Gifts can be added to an established endowment at any time. In certain instances, which must be outlined in a gift agreement, a specific amount of the gift commitment must be received prior to the actual naming of the position, program, building, space, or project.

Certain terms are commonly used with endowments. The National Association of College and University Business Officers (NACUBO) provide the following definitions:

**Permanent or True Endowment:** “Endowment funds are funds received from a donor with the restriction that the principal not be expendable.” These endowments are only subject to modification as may be allowed by law and Emory University regulations. Establishment of any endowed fund requires a minimum gift of $50,000.

**Quasi-Endowment:** “A quasi-endowment fund is a fund established by the governing board to function like an endowment fund but which may be totally expended at any time at the discretion of the governing board.” This may be gift funds that the donor did not specifically direct for use as an endowment, or funds available to the institution from other sources that can be designated for an endowment. The funds are invested in the same manner as a true endowment and have the same payout provisions. Establishment of a quasi-endowment requires a minimum gift of $10,000.

3.12.2 ENDOWMENT FUNDING MINIMUMS BY TYPE

*Note: The dollar amounts listed below represent the minimum funds needed for various-sized programs. Depending on program needs and the donor’s objectives, higher amounts may be necessary to achieve the desired outcome.*

**Endowed Leadership Positions:**
- **$5 million minimum gift**—or more, depending upon the size and scale of the unit—is necessary.
- To provide discretionary funds to support the strategic vision of the academic or non-academic unit, as determined by the Dean, Director, or Vice President.
- In such cases, the position—not the person—is supported by the endowment.

**Endowed Unit Director or Department Chairperson Positions:**
- **$1 million minimum gift**—or more, depending upon the size and scale of the unit—is necessary.
- To provide discretionary funds to support the strategic vision of the unit, as determined by the Unit Director or Department Chairperson.
- In such cases, the position—not the person—is supported by the endowment.

**Endowed Faculty Chair:**
- **$2 million minimum gift** is necessary.
- To recruit, retain, and reward superior faculty members.
- To enhance the faculty member’s scholarly efforts and/or research program.
- May also provide salary supplementation.

**Endowed Faculty Professorship:**
- **$1 million minimum gift** is necessary.
- To recruit, retain, and reward outstanding faculty members.
- To enhance the faculty member’s scholarly efforts and/or research program.
- May also provide salary supplementation.

**Endowed Visiting Professorship:**
- **$300,000 minimum gift** is necessary.
- To support outstanding, visiting faculty members.
- Intended to rotate to new visiting faculty on a pre-determined time frame.
- To enhance the faculty member’s scholarly efforts and/or research program.
- May also provide salary supplementation.
Endowed Faculty Fellowship:

- **$500,000 minimum gift** is necessary.
- For any rank of faculty member.
- For research and teaching efforts, and for visiting scholars while in residence.
- May also provide salary supplementation.

**Endowed Lectureship:**

- **$250,000 minimum gift** is necessary.
- To be used to support expenses associated with planning and implementing lectures in specific areas and/or on specific topics.
- Can pay administrative costs, publications, advertising, travel, and honoraria.

Endowed Graduate Fellowships:

- **$750,000 minimum gift** is necessary for an Honors Fellowship.
- **$300,000 minimum gift** is necessary for a Graduate Fellowship
- To support a student working toward an advanced degree in any of the graduate fields.
- Academic merit may be a consideration.
- Financial need may be a consideration.
- The donor may suggest other preferential criteria.

Endowed Scholarships:

- **$750,000 minimum gift** is necessary for an Honors Scholarship.
- **$100,000 minimum gift** is necessary for a Scholarship
- To support an undergraduate or graduate student.
- Academic merit may be a consideration.
- Financial need may be a consideration.
- The donor may suggest other preferential criteria.

Endowed Book Fund:

- **$50,000 minimum gift** is necessary.
- To purchase books, library technology, or other materials in a specified field.
- May also be used for preservation of books.
- May also be used for repair, cataloging, and other expenses of the library.

Program Support Endowments:

- **$50,000 minimum gift** is necessary.
- To support specific or general programs of Emory or of a particular unit/department.
- Can support areas such as faculty, staff, students, operations, research, etc.
- May be at the discretion of a Dean, Director, Unit Director, or Department Chairperson.

Endowed Laboratory:

- **$350,000 minimum gift** is necessary, depending on the discipline and size and scope of the program.
- To be used for equipment, research, and general laboratory support.

### 3.12.3 NAMING THROUGH NON-ENDOWED FUNDS

Non-endowed funding commitments can, in certain circumstances, qualify for a naming opportunity. In such cases, it is critical that funding streams be committed to—in writing—for a period of no less than five years and that the annual funding amount is equivalent to the approximate payout of the corresponding established endowment minimum. It is also necessary that the donor and Emory University establish—in writing—that the naming is to last no longer than one year after the end of the fiscal year in which the last payment was received.

**Non-Endowed Professorship:** To establish a term professorship without any provision for endowment requires a minimum gift commitment of $250,000, payable at a minimum rate of $50,000 a year for not less than five years.

**Non-Endowed Lectureship:** To establish a term lectureship without any provision for endowment requires a minimum gift commitment of $75,000, payable at the rate of $15,000 a year for a period of not less than five years.

**Non-Endowed Scholarship:** To establish a term scholarship without any provision for endowment requires a minimum gift commitment of $25,000, payable at the rate of $5,000 a year for a period of not less than five years.
Non-Endowed “Adopt-a-Scholar” Scholarship: An exception to the above stated requirements of a “non-endowed scholarship” is the “Adopt-a-Scholar” program, which requires a minimum gift commitment of $10,000 payable at the rate of $2,500 a year for a period of not less than four years. This exception is made because this is an annual fund program in which the scholarship is established for the four-year term of a qualifying undergraduate student. Gifts made in this category must adhere to all other “Adopt-a-Scholar” requirements.

Named Marble Bench: Based on Emory’s Master Plan, named benches are no longer available. If a donor expresses interest in establishing a named bench, it is suggested that they be directed to consider another vehicle.

3.12.4 OTHER NAMED FUNDS

The endowed funds and other funding requirements described above are listed because of their broad appeal to the donors of most colleges, schools, departments, and other units of the University. A variety of other purposes require funding and offer numerous gift opportunities. Each college, school or department can establish named funds to support the particular activities of its programs so long as the endowment funding minimums stated above are observed.

NAMING OF PHYSICAL SPACE (BUILDINGS, FACILITIES, AND PORTIONS THEREOF)

The President and the Board of Trustees (in accordance with Article II, Section 3 of the University Bylaws) will have final approval in any decision to name buildings or grounds. The President or his Cabinet-level designee(s) will have final approval in any decision to name any interior physical space. In consideration of such naming, the following guidelines must be followed:

I. When the naming opportunity concerns a new building or substantial renovation of an existing building, a donor will be required to provide not less than 50 percent of the total renovation or construction cost with 10 percent of the gift amount used to establish an endowment to support the overhead and maintenance of the facility. (Example: A building with a construction cost of $100,000,000 would require a naming gift of $50,000,000. Of that gift, $45,000,000 would be used for construction and $5,000,000 of that sum would be dedicated toward endowment.)

II. If donated funds are for new construction or renovation/refurbishment, they will be directed to the actual cost. If, however, the donated funds are to establish naming for an existing building or space, their specific designation will be determined by the dean/director in consultation with any other appropriate department leadership. These funds will typically support the unit or department supported by the building or space.

III. Naming of a building or an area requires a completed gift agreement and receipt of cash or assets that can be converted to cash immediately. Generally, buildings will not be named in honor of a donor in return for an estate commitment.

NAMING OF COLLEGES, SCHOOLS, DEPARTMENTS, INSTITUTES, AND UNIVERSITY-WIDE CENTERS

The President and the Board of Trustees will have final approval in any decision to name a college, school, department, institute, and university-wide center. In considering the naming of one of these important, socially valuable areas, it is critical that Emory proceed with extreme sensitivity considering a number of factors in addition to the level of gift. Therefore, in consideration of such naming the following conditions must be satisfied:

- Naming is already a well-accepted practice among the leaders nationally in the domain of the unit under consideration. Or, instead, naming is so obviously compatible with the mission of the unit that Emory can be comfortable in taking the lead in setting a new pattern.
- Any particular proposal for naming is clearly and broadly supported as being consonant with the reputation and aspirations of the unit. Critical voices, of course, include the dean, director, or unit head, the faculty leadership, the alumni leadership of the unit, the administrative leadership of the University, and the Board of Trustees.
- If naming is in recognition of a gift, the scale and nature of the gift should be such that the unit is enabled by the gift itself to improve its competitiveness materially. This criterion implies that the gift will allow the unit to undertake a well-defined series of program improvements that will elevate the unit into a more distinguished group of national peers, ideally consisting of the top five or so programs among all national universities.
- The present value of any proposed gift should be used as the basis for testing the potential for material improvement through a well-defined program.
- The background, character, reputation, and other qualities of the person for whom the unit is to be named are consistent with the reputation of Emory University.

To aid in determining the appropriate funding level required for naming, the following minimum funding is suggested:

College, School or Institute: $25 million minimum gift commitment—or more, depending upon the size and scale of the unit—is suggested.

Department: $10 million minimum gift commitment—or more, depending upon the department’s size and scope of programs—is suggested.

University-Wide Center: $10 million minimum gift commitment—or more, depending on the disciplines involved and
the size and scope of the programs—is suggested.

**Unit-Based Center or Program:** $5 million minimum gift commitment—or more, depending upon the center’s size and scope of program—is suggested to name a center or program that is wholly within a college, school, or department.

### 3.12.5 EXCEPTIONS

The President of the University or his Cabinet-level designee(s) shall have the latitude to approve the establishment of named funds in amounts less than those stated above, or to determine minimum levels for naming of positions, programs, or facilities not outlined in this document.

Similarly, the President retains the right to approve or disapprove any naming opportunity in serving the best interests of Emory.

### 3.12.6 PROCEDURES FOR SEEKING APPROVAL FOR NAMING

The approval processes outlined below are to be followed based on the type of naming opportunity being proposed. A prospective donor should not be approached about the naming opportunity until initial internal approval is received. Therefore, there needs to be careful planning in advance of any solicitation involving naming to ensure a smooth process with the donor.

To initiate the naming approval process, Deans/Directors are required to work through their respective Chief Development Officer to review the naming proposal with the appropriate Vice President for Development (Health Sciences or University Programs). After initial review and discussion, the Vice President for Development will forward the recommendation to the appropriate Executive Vice President (Health Affairs or Academic Affairs).

**For Naming of Physical Space (Buildings, Facilities, and Portions Thereof),** the Executive Vice President may be the final authority for review and approval. In some cases, however, the Executive Vice President may decide to review the request with the President, Cabinet, or Board of Trustees (in accordance with Article II, Section 3 of the University Bylaws). The Dean/Director is then notified of approval (or denial) and may begin gift negotiations with the prospective donor if approved. If the request is denied at any point, the Dean/Director will be notified of the reasons for the denial and of any modifications that can be made to obtain approval.

NOTE: This process should also be followed when requesting approval for a full “menu” of naming opportunities within a given building or space when planning for a focused fundraising effort. However, individual approval is still required prior to each proposal.

**For Naming of Colleges, Schools, Departments, Institutes, and University-wide Centers,** the Board of Trustees is the final authority for review and approval. Therefore, if the Executive Vice President approves the recommendation, it is then forwarded to the President for review. If the President approves the recommendation, it is then brought to the Board of Trustees for final review and approval. The Dean/Director is then notified of approval (or denial) and may begin gift negotiations with the prospective donor if approved. If the request is denied at any point, the Dean/Director will be notified of the reasons for the denial and of any modifications that can be made to obtain approval.

**For Named Endowed and Non-Endowed Funds:**

The process for approaching a donor for a named endowed or non-endowed fund—as long as the fund adheres to the minimum funding requirements outlined earlier—does not require internal approval prior to solicitation. However, once a Gift Agreement is required, all steps outlined in the Gift Agreement Policy and Procedures must be followed. If unique circumstances arise in the negotiation process, exceptions and modifications must be submitted to and approved by the appropriate Vice President for Development (Health Sciences or University Programs).

**Related Links**

- Current Version of This Policy: [http://policies.emory.edu/3.12](http://policies.emory.edu/3.12)

**Contact Information**

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<th>Subject</th>
<th>Contact</th>
<th>Phone</th>
<th>Email</th>
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<tr>
<td>Clarification of Policy</td>
<td>Phil Hills</td>
<td>404.727.3518</td>
<td><a href="mailto:phills@emory.edu">phills@emory.edu</a></td>
</tr>
<tr>
<td>Clarification of Policy</td>
<td>Dan Macaluso</td>
<td>404.712.4742</td>
<td><a href="mailto:dmacalu@emory.edu">dmacalu@emory.edu</a></td>
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**Revision History**
Emory University policies are subject to change at any time. If you are reading this policy in paper or PDF format, you are strongly encouraged to visit policies.emory.edu to ensure that you are relying on the current version.