



IITRoorkee Heritage Foundation
(Formerly University of Roorkee Foundation)
www.iitr-heritagefund.org
43626 Skye Road, Fremont, CA 94539 USA

January 1, 2010

Directed Funds Policy

General Fund: All donations (other than *Directed funds*) are categorized as general funds and utilized to meet the IITRHF Mission & Objectives through the recommendations of IITRHF Board and Program chairs

Directed Fund: Funds donated for specific purposes (such as labs, infrastructure, batch corpus fund, etc.) are welcome as long, subject to these terms:

- All proposals for donations for directed funds shall be reviewed and approved by IITRHF board before acceptance
- A minimum amount of US \$1,000 is required per transaction. Funds shall be sent through checks or securities only (No credit card donation is accepted for directed funds)
- A US tax deductible receipt will be provided to donor
- Donated funds can be marked only for purposes defined under IITRHF objectives
- Donor cannot direct funds to specific individuals, but can direct to a category: such as award for Best Girl Athlete in B Arch Final Year or professor in civil engineering department etc.
- IITRHF will deliver funds at IITR on current currency conversion buy rates.
- Any donated securities shall be sold on next business day at market price
- The entire *directed fund* amount will NOT be forwarded for target objective. A maximum of 80% will be sent to the qualified recipient purpose and rest retained by IITRHF in general fund
- For directed donation larger than US \$25,000, the amount forwarded to target objective may be in excess of 80% and rest is retained by IITRHF for general fund after mutual decision by the IITRHF board and donor

Above terms are subject to change by IITRHF Board at any time