



Re: Administrative Fees for Designated Gifts

Dear Friends,

I write to share an update on the designated giving program at the United Board. Since its founding, the United Board has promoted sharing of resources across borders and among institutions, and the colleges and universities with which we work have been an integral part of our network for many decades. To date, the United Board has generously used its own resources to cover the administrative charges we incur when we receive designated donations made online, by credit card, and the associated wire fees for sending the funds to institutions in Asia. These costs have been steadily increasing over the years. Our Board of Trustees discussed this issue at its November 2015 board meeting and approved the following changes.

Beginning with donations received in calendar year 2016, the United Board will remit all designated gifts to beneficiary institutions net of out-of-pocket expenses. These expenses include, but are not limited to, credit card charges, bank fees related to the receiving or remitting of funds, and any other charges imposed by banks or agencies in handling such donations. As always, the United Board will continue to provide personalized gift planning and staff support services including receiving, processing and stewarding these donations at no cost to our network institutions. To illustrate, a gift of \$10,000 made online or by credit card incurs a processing fee of 3%, or \$300. A tax receipt for the full \$10,000 will be provided to the donor and the net amount of \$9,700 will be sent to the receiving institution, less any wire transfer charges. To help offset this administrative expense, donors may wish to send their donations to the United Board by check or provide an additional contribution. Please note that gifts to support United Board programs, which can be designated for participants from a particular institution or your alma mater, will not incur such a fee. Please visit our website at www.unitedboard.org for more details.

We deeply value our longstanding collaboration and friendship with the Asian colleges and universities in our network and we are most grateful for the many ways in which alumni of these institutions continue to give back. If you have any questions about the new procedures and ways to make a gift, please contact us at 212-870-2612 in New York or at 852-3943-3948 in Hong Kong.

Thank you again for your inspiring support of your alma mater and the United Board.

Sincerely,

Nancy E. Chapman
President