

### III. Gift Return Policy

Adopted 3/1/17  
Amended  
Reviewed 01/15/2026

Gifts made to the Pensacola State College Foundation are non-refundable unless otherwise approved by the Foundation Executive Committee.

1. **Tax Law & Donor Intent**

Once a donor makes a charitable gift, it is considered **irrevocable** under IRS rules. The donor receives (or becomes eligible for) a charitable tax deduction, which is based on the understanding that the gift is permanent.

2. **Nonprofit Accounting Requirements**

Nonprofits must record contributions as **revenue when received**. Refunding a donation after it has been booked can violate accounting standards, create audit issues, and require amended financial statements.

3. **Use of Funds**

Many gifts—especially those to college foundations—are **put to use immediately**, such as:

- student scholarships
- program support
- faculty development
- capital projects

Once the funds are used or allocated, they cannot be returned.

4. **Legal and Policy Compliance**

Most foundations (especially those tied to public colleges in Florida) are required by:

- **Florida Statutes**
- **Board of Trustees policies**
- **Foundation gift acceptance policies**

to treat charitable gifts as **irrevocable contributions**.

5. **Protection of Institutional Integrity**

Allowing refund requests can:

- create ethical issues
- be used to exert undue influence
- jeopardize donor relations and fairness
- create the appearance of “buying” outcomes at the college

**Public Stewardship**

Because college foundations support public institutions, they must follow strict guidelines ensuring that funds received for charitable purposes remain used for those purposes.