

## MATCHING GRANT PROGRAM (Revised 5/19/2017)

The Luce Foundation's Matching Grant Program encourages directors, full-time staff, and other qualified participants to contribute to not-for-profit organizations by making matching contributions to qualified public charities. Eligible organizations must be located in the U.S. and recognized as tax-exempt public charities under Section 501(c)(3) of the Internal Revenue Code. Following the guidelines below, the Foundation will match financial contributions made by cash, check, or credit card, in securities having a quoted market value, or through a donor advised fund. The minimum value of each contribution to be matched must be \$25. Qualified participants in the program are required to complete and enclose the matching grant form at the time of their contribution, and eligible organizations are required to return the form to the Foundation's matching grant coordinator, along with a copy of the organization's IRS-determination letter, to receive the appropriate matching funds.

### Qualified Participants

Directors (members of the Board of Directors) and full-time employees (after six months of employment) of the Foundation are eligible to receive the maximum benefit of the Matching Grant Program. Contributions up to a total of \$10,000 per year can be submitted for matching funds; of that amount, \$4,000 may be triple-matched and an additional \$6,000 may be double-matched by the Foundation. The maximum benefit which the Foundation will pay for each qualified participant in each calendar year is \$24,000.

Retired directors and retired full-time employees of the Foundation are eligible to participate in the matching grant program at the same level as current directors and full-time employees for three calendar-years following their retirement.

Spouses of directors and full-time employees are eligible to participate in the program, but with a separate lower limit. A spouse's contributions up to a limit of \$3,000 per year will be double-matched by the Foundation. The maximum benefit which the Foundation will pay for each qualified spouse in each calendar year is \$6,000. The spouses of retired directors and retired employees are not eligible to participate.

Luce Scholar Selectors – that is, members of the Final Selection Committee(s) of the Luce Scholars Program are eligible to participate in the matching grant program during the year in which they serve on a Selection Committee. Their contributions up to a limit of \$4,000 will be matched on a 1:1 basis by the Foundation.

### Eligible Organizations

Contributions may be made only to organizations – not to individuals – located in the U.S. and recognized by the Internal Revenue Service as tax-exempt entities under the IRS Code section 501(c)(3) to which deductible charitable contributions, as defined in IRS Code section 170(c)(2), may be included for federal income tax purposes. Graduate and professional schools, four-year colleges and universities, two-year junior and community colleges, and independent secondary schools located in the United States and accredited or approved by a recognized accrediting agency, state Department of Education or a state university recognized by the Internal Revenue Service as tax-exempt and to which contributions are deductible for federal

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income tax purposes are eligible. Other eligible organizations include the following, provided that they must be located in the U.S and IRS-recognition: alumni funds; cultural organizations; museums; performing arts groups; libraries; public radio and television; social welfare organizations; technical schools and institutes; public affairs organizations, and voluntary hospitals; professional associations that support education or cultural life (e.g., United Negro College Fund); school foundations; and religious organizations.

As a result of the requirements imposed by the Pension Protection Act of 2006, certain additional restrictions may apply. In these instances, The Henry Luce Foundation may require further documentation before a final grant is approved.

### **Procedures**

The qualified participant must include a matching grant form with each contribution which he/she wishes the Foundation to match. If securities are donated, the eligible participant **must request** that the recipient organization attach a transmittal letter with the details of the transfer including name of the securities, date of transfer, and valuation on the date transferred.

The recipient-organization must complete part B of the matching grant form, and mail it, as soon as possible, along with a copy of the organization's IRS classification and copy of the donor's acknowledgement. The acknowledgment must state the amount of the gift, the donor's name, and the services provided by the charity in return for the gift. **The Foundation must receive the form from the eligible organization by February 1 following the year of your contribution for it to be counted towards that year's match.**

The Foundation will issue matching grant payments monthly. Qualified participants can make matching grant contributions until December 31 of each calendar year, and the maximum benefit will be determined on an annual basis. For forms that are received after February 1st of the year following the contribution the participant will be notified by the Luce Foundation and will need to approve the match. The match will then count towards the current year matches.

### **Additional information**

Qualified participants may make contributions to multiple organizations each year, provided that each contribution is at the minimum level of \$25. Contributions may be in the form of cash, check, or securities. The Foundation's matching funds cannot be used in fulfillment of an individual's pledge. In-kind donations and volunteer hours are not eligible for this program. Purchase of contributions to nonprofit fundraising benefits and events, and payments for magazines, journals, and subscriptions will not be matched; membership payments will be matched only if they have been paid in full. The Henry Luce Foundation reserves the right to decline a matching gift request. HLF will interpret, apply, administer, and make all final decisions regarding the provisions of the program. Questions about this program and its benefits should be directed to the Foundation's Office Administrator & Benefits Manager or to the Chief Financial Officer.