The College of New Jersey Foundation, Inc
Process for Campaign Pledge Durations and Write-off Policy

Pledge Documentation
Pledge commitments are written commitments with the donor’s intentions explicitly outlined. It is highly advisable that the donor stipulate the amount, purpose and payment time schedule in the document to be submitted to Advancement Services. Pledges are only deemed legally enforceable with the donor’s and the recipient’s signatures. Verbal pledges will not be captured or reported toward campaign totals. A statement addressing the total of pledge balances written off during the course of a fiscal year will be included in an annual report to the Foundation Board of Directors. Following the formal establishment of a pledge, it may be deemed necessary to alter the original terms of the commitment. In such instances, the installment schedule, installment amounts, and/or overall pledge amount may be modified with some form of written correspondence with the donor. In some cases, an entire pledge or a portion of a pledge may be written off if requested by a donor or deemed necessary by the Office of Advancement Services and/or the Office of Development. Pledges resulting from phone campaigns will be written off automatically 60 days after the end of the established fiscal year. The following polices apply to larger, multi-year pledges.

Pledge Review
The Office of Advancement Services and Development will conduct annual reviews of all open pledges to ascertain viability and likelihood of fulfillment. A list of outstanding pledges (both annual and campaign) is to be distributed to the Development staff to inform them that unless the donor provides an updated payment schedule, the Office of Advancement Services will write off the listed pledges within 60 days from the date of the completed review. The following pledge review criteria will be observed:

Annual Fund Pledges:
Approximately one month after the close of the fiscal year, all open single-year pledges will be reviewed. Exceptions will be extended to pledges from donors who express to maintain the commitment and/or if the pledge is of significant value ($25,000 or more). In each case, a manual review will be conducted and a decision will be reached, in concert with the donor, as to whether a pledge will be written off and re-entered for the new fiscal year.

Capital Campaign Pledges:
Approximately one month after the close of the fiscal year, all capital campaign pledges will be reviewed. The process of booking or writing off Capital Campaign pledges is subject to the approval of the President and Vice President of College Advancement. We will follow the recommendations of CASE Reporting Standards:
   a. Partially paid pledges dated seven or more years ago (as of the end of the last fiscal year), for which payments should have been received beginning at least five years ago, and for which no payments have been received in more than four fiscal years will be written off.
b. Pledges for which no payments at all have been received, dated three or more years ago, whose payment schedule indicates that payments should have been received beginning at least two years ago will be written off.
c. Pledge write-offs associated with previously assigned naming opportunities will be handled in a manner appropriate to the particular pledge, and on a case-by-case basis, initiating with the President and Vice President for College Advancement as these situations may involve Foundation Board policies and procedures as well as amendments and/or adjustments to financial statements, bond issuances, etc.

**Conditional Pledges:**
All conditional pledges should be reviewed by the (Foundation Board’s Finance Committee) before they are formally accepted and recorded.