

Loyola University of Chicago

Naming Gift Policy

Accepted by Advancement Committee of the Board of Trustees: September 9, 2021

I. Purpose

- A. Since Loyola University of Chicago (“University”) was founded, the University has named facilities and other physical assets (“Physical Assets”), and academic assets, such as endowed professorships, institutes, and scholarship funds (“Non-Physical Assets”), to recognize and honor generous donors and/or those who have rendered outstanding service to the University. Naming of Loyola’s valuable assets creates important symbols of the University’s values, culture, and history.
- B. This Naming Gift Policy (the “Policy”) provides a coordinated, informed process for naming the University’s Physical Assets and Non-Physical Assets in a way that is consistent with the University’s values, principles, and mission, and with best practice in the field of advancement.
- C. This Policy supersedes and replaces the Naming Gift Policy approved by the President’s Cabinet on March 23, 2010 and revised on September 21, 2010.

II. What Can Be Named

- A. Physical Assets—Naming opportunities may be provided for the following Physical Assets:
 - 1. Buildings of any type and discrete components of buildings (including without limitation wings, lecture halls, auditoriums, performance spaces, foyers, classrooms, laboratories, studios, offices, conference rooms, etc.);
 - 2. Campus grounds, gardens, trees, fountains, benches, walkways, parking facilities, and other real property; and
 - 3. Collections of books, papers, and archival materials of significant size and lasting educational, scientific, historical, cultural, political, and/or scholarly significance.
- B. Non-Physical Assets—Naming opportunities may also be provided for the following Non-Physical Assets:
 - 1. Colleges, schools, departments, institutes, centers, and programs;
 - 2. Academic or non-academic positions, including but not limited to deanships, professorships, directorships, chairs, and lectureships; and
 - 3. Endowed and expendable funds that include but are not limited to scholarships, fellowships, student awards and prizes, and research and innovation funds.

III. Types of Naming

- A. **Philanthropic/Benefactor Recognition**—Philanthropic naming recognizes substantial financial contributions by donors to the University. In determining the appropriateness of naming for philanthropic recognition, the following factors should be considered:
1. The value of the gift(s) relative to the naming opportunity;
 2. The appropriateness of associating the name with the University;
 3. The donor's overall contributions to the University, including service and honors bestowed by the University;
 4. In the case of books, papers, and archival materials, the lasting educational, scientific, historical, cultural, political, and/or scholarly significance of the donor and the materials; and
 5. Occasionally, donors may request to name a Physical Asset or Non-Physical Asset for an individual other than himself or herself. This is permissible if the proposed individual demonstrates characteristics and qualities that are in keeping with the University's mission, provides written consent to the use of the name, and is otherwise consistent with this Policy.
- B. **Memorial/Honorific Recognition**—Memorial and honorific naming may recognize individuals who have made extraordinary contributions to the University and whose lives and personal qualities merit recognition, regardless of their philanthropic giving to the University or a gift from someone else associated with the naming. When naming without a corresponding philanthropic gift, criteria for consideration include:
1. The individual's contribution(s) should have a relationship to the Physical or Non-Physical Asset being named.
 2. Memorial/honorific naming without a philanthropic gift should remain a rare method of recognizing individuals, in order to maintain the special nature of the honor, and must also comply with the criteria in Section III.A.5 above. Other types of University honors should be considered before memorial/honorific naming is proposed.

IV. Gift Amounts and Parameters

- A. When a Physical Asset is to be named in recognition of a gift, the amount of the gift should represent 33 percent or more of the total anticipated project cost, as determined by the Office of Capital Planning and the University's chief financial officer, or 50 percent or more of the total project fundraising goal, whichever is greater. Under certain circumstances, the President and the Vice President for Advancement may recommend a lower threshold amount for a naming gift, taking into consideration things like the positive impact of the gift on eliciting additional fundraising, or other factors.
- B. When a Non-Physical Asset is named in recognition of a gift, the gift must allow the academic unit (i.e., the college, school, or center) to undertake a well-defined series of strategic program improvements leading to measureable outcomes that will significantly strengthen its mission and goals. Naming must be compatible with the mission of the University.

- C. Naming parameters for Non-Physical Assets will be determined on a case-by-case basis, but generally require that the gift's endowment will generate current income equivalent to at least 40% of the annual operating budget for the Non-Physical Asset. For example, a center with an annual budget of \$1 million would require an endowment gift of \$10 million (based on a 4% annual return) for full naming rights. Please refer to the Minimums for Donor Funded Endowments document for more information.
- D. Gifts for Physical Assets should be in the form of outright gifts and/or documented outright pledges that typically do not exceed a 5-year payment schedule. Typically, naming will not be implemented until the donor has given 50% of the gift.
- E. Irrevocable deferred gifts will be considered on a case-by-case basis for naming, but generally do not qualify for naming any Physical Assets nor any Non-Physical Assets that require current cash funding.
 - 1. Irrevocable deferred gifts that provide a cash stream, such as a charitable lead trust, shall be considered for naming Physical Assets and Non-Physical Assets.
 - 2. Irrevocable deferred gifts may be used to name Physical Assets or Non-Physical Assets if the asset's objectives can be achieved without a current income stream.
 - 3. Bequests of a deceased donor would be considered irrevocable.
- F. The University reserves the right to seek separate donors for multiple discrete naming opportunities within a Physical Asset; for example, naming multiple wings or multiple rooms of the same building for different donors.
- G. If a group of donors pools resources and achieves a minimum funding threshold with an outright gift, the University would make available a corresponding naming opportunity for a Physical Asset or Non-Physical Asset. In this instance, the name and/or other aspects of recognition will be limited to practical considerations, such as character/word length, plaque space, and the like.

V. Signage, Plaques and Other Recognition

- A. A uniform look for plaques (size, font, text) was developed in 2015 in partnership with University Marketing and Communication and Capital Planning, and will be updated from time to time. All plaques should conform to the approved design plan. (Advancement Donor Relations, under the supervision of the Vice President for Advancement, maintains specifications for all Physical Assets, as well as available unnamed spaces.)
- B. Consistent language will be used for new naming gifts for both Physical Assets and Non-Physical Assets. Advancement Donor Relations maintains language and name standards.

- C. Advancement Donor Relations is responsible for ordering all plaques and donor-recognition signage, coordinating with the Facilities Department for installation, and tracking all named spaces in Advancement's database.
- D. Advancement Donor Relations will coordinate with involved staff and the donor (or donor's family) for space dedications and other events related to named space recognition.

VI. Naming Duration, Modification and Removal

- A. Duration of Naming—The naming of Physical Assets and Non-Physical Assets, or portions thereof, is intended to be in place for the life of the specific asset (other than for land, trees, or other grounds), or for a fixed term as documented in the gift agreement.
- B. Renovation, Relocation, Expansion, or Elimination—In the event of the renovation, relocation, expansion, or elimination of a Physical Asset or the elimination of or changes to a Non-Physical Asset, and unless otherwise noted in the gift agreement or otherwise required under applicable law, the Gift Acceptance Committee as defined in Section II of the University's Gift Acceptance Policy will be convened to consider the following options:
 - 1. If the University and the donor(s) gift agreement or other document (i.e., will or trust) provides a practicable course of action, then that action shall be followed.
 - 2. If the gift agreement or other document does not specify alternatives and no other course of action is required under applicable law, then an alternative space or program will be identified by the University and presented to the donor or, in the event that the donor is deceased, a member of the donor's immediate family for consideration.
 - 3. In the event that the donor is deceased and efforts to identify and reach a member of the donor's immediate family are unsuccessful, the University will determine if the name can be carried forward with approval by the President. The University will carry forward names when possible and practicable.
- C. The University reserves the right to change or remove names for one or more of the following circumstances. Removing the name of a named Physical Asset or Non-Physical Asset will be done in consultation with the President and the Vice President for Advancement. If the Board of Trustees approved the original naming, the Board of Trustees must also approve the removal or change in the name.
 - 1. If the donor or honoree requests a change due to changing his/her own name. The University is not obligated to change the name, but in its sole discretion may change the name at the donor's request and expense.
 - 2. If the donor fails to satisfy a binding financial commitment, as set forth in the gift agreement. If the commitment is partially fulfilled, the University may seek appropriate alternative recognition.
 - 3. If the University, in good faith but in its sole discretion, determines the continued use of the donor or honoree's name would reflect adversely on the University and its reputation. This may occur if; (i) there is legal impropriety on the part of the donor or

- honoree; (ii) the continued use of the name would be damaging to the University's reputation; (iii) the continued use of the name would be inconsistent with the University's Jesuit and Catholic identity, mission, policies, procedures, or strategic objectives; and/or (iv) the continued use of the name would violate applicable law.
4. Upon the removal of a name under this section, the name of the Physical Asset or Non-Physical Asset will revert to the immediately previous name, if one existed. If there is no previous name, an administrative name will be adopted.
 5. Memorial and/or honorific naming, as defined under Section III.B., may be removed and/or changed at the sole discretion of the University.

VII. Approvals Process

- A. Where wider consideration is deemed appropriate or required pursuant to Section VI of the University's Gift Acceptance Policy, the Vice President for Advancement will convene the Gift Acceptance Committee. Membership of the Gift Acceptance Committee will be in accordance to the Gift Acceptance Policy.
- B. Before a donor is presented with a naming opportunity, the University's internal approval process must be completed as follows:
 1. Naming opportunities for gifts for Physical Assets and Non-Physical Assets of \$1 million or more must be approved by the President and Vice President for Advancement. The Vice President for Advancement will convene the Gift Acceptance Committee pursuant to the Gift Acceptance Policy.
 2. Naming opportunities for gifts for Physical Assets and Non-Physical Assets of less than \$1 million must be approved by the Vice President for Advancement. The Vice President for Advancement will convene the Gift Acceptance Committee pursuant to the Gift Acceptance Policy.
 3. The donor may be presented with the naming opportunity/gift agreement only after the approvals process is complete.
 4. All gifts with naming opportunities will also be in compliance with this Policy, the Gift Acceptance Policy, and the Minimums for Donor Funded Endowments document to the extent applicable.
- C. The Office of Advancement will research publicly available records and information, including social media platforms, on the prospective donor to ensure there are no identifiable reputational issues that could cause a negative impact on the University. Background, character, reputation, and other qualities must be consistent with the mission and values of the University. Research will be completed before a naming gift agreement is signed.
- D. Naming Physical Assets and Non-Physical Assets for certain clergy or religious figures must be approved by the appropriate religious order as required.
- E. The Gift Acceptance Committee must approve naming of: (i) assets named in honor or in memory of past University Presidents and current and former members of the Board of

Trustees; (ii) colleges or schools; and (iii) entire Buildings and prominent Physical Assets and/or Non-Physical Assets when the amount of the gift is \$20 million or more.

VIII. Related Policies and Informational Documents

- A. Gift Acceptance Policy (2019), as the same may be amended from time to time
- B. Minimums for Donor Funded Endowments (2020), as the same may be amended from time to time