WHY SHOULD I GIVE?

Private gifts allow our students and faculty to make new discoveries, create innovative programs and reach out to people beyond the campus to enhance our communities and the world. We hope you will consider lending your support to the Department so that we can continue to provide our students with exceptional educational and research opportunities. For alumni, the return on investment comes in the form of the enhanced reputation of the Economics Department and therefore our graduates’ degrees. For alumni, friends and corporate partners, great education means a great workforce and great leaders today and in the future.

HOW CAN I GIVE?

Giving to the Department of Economics is easy! You can give online, over the phone (1-888-UW-GIFTS), or send a check through the mail. Your check should be made out to UW Foundation. If you have a particular gift fund you’d like to designate, please note it in the memo line; otherwise, your gift will support the Friends of Economics Fund.

Your check can be mailed to:

Department of Economics  
Attn: Outreach Coordinator  
Box 353330  
University of Washington  
Seattle, WA 98195-3330

WHAT DOES THE FRIENDS OF ECONOMICS FUND SUPPORT?

The Friends of Economics fund receives more individual gifts than all other funds combined in the Department of Economics. These dollars are pooled and provide the Department Chair and Associate Chairs with the flexibility to capitalize on unforeseen opportunities as well as to address shortfalls in critical programs and areas. Donations have been used for student assistance and merit awards, to enhance student scholarships, for computer software in the student labs, to purchase subscriptions to publications for faculty and graduate students on the latest economic research, to support the undergraduate student board’s newsletter and student seminars on career planning, and for brown bag seminars where faculty and graduate students present their research for critical review.

WHAT ARE SOME FUNDING OPPORTUNITIES IN THE DEPARTMENT?

- $100 can buy pizza and soda for a graduate student research workshop
- $350 can buy one upgrade of Stata statistical software for shared use among graduate students
- $500 can buy travel expenses to conferences for a faculty member
- $1,000 supports one academic seminar with a guest lecturer
- $5,000 contributes to a research fund for a newly hired assistant professor
- $10,000 provides sponsorship of a conference hosted by one of the Department’s research centers
- $10,000 x 5 years provides a faculty career development fund in the donor’s name
- $12,000 supports a graduate student research assistantship (tuition plus stipend) for three quarters
$15,000 x 5 years provides a term professorship in the donor's name

WHAT ARE THE TAX BENEFITS OF MAKING A GIFT TO THE UW?

Your gift is tax-deductible as specified in IRS regulations. The University of Washington and the University of Washington Foundation (Tax ID# 94-3079432) are registered as charitable organizations with the Secretary of State, State of Washington. For more information, call 1-800-326-7566. Gifts of securities (Tax ID# 91-6001537) may have additional tax benefits. Learn more about making gifts of securities or download the step-by-step instruction sheet. Bequests, trusts and other planned gifts can offer significant tax benefits.

HOW DO CORPORATE MATCHING GIFTS WORK?

Thousands of companies will match donations to approved not-for-profits and schools, dollar-for-dollar as a benefit to their employees and their communities. To find out if your company has a matching gift policy, please visit UW Matching Gifts.

You should also visit your human resources office or website to inquire about matching gift guidelines. Usually you just fill out your company's brief matching gift form and send it in with your gift. We'll take care of the rest. Your designated fund gets more support, your company gets a receipt and recognition for its matching contribution, and you are credited toward recognition in College of Arts & Sciences gift societies.

HOW DO PLEDGES WORK?

Pledges come in many forms. Annual gifts may be divided into quarterly gift installments. Electronic Fund Transfers (EFTs) allow for more frequent recurring payments toward a predetermined pledge commitment. More substantial gifts may be paid over a period of years. For more information about pledging, contact External Relations at 206.543.0304 and ask for a development officer.

HOW DOES MY SUPPORT HELP WITH RANKINGS?

Historically, participation in the annual fund has been viewed by rankings publications like U.S. News & World Report as an indicator of alumni satisfaction. Less direct, though vitally important, private support provides the margin of excellence that allows for innovation and the extras that move a good education to great...and a great education to something extraordinary.

WHEN SHOULD I MAKE MY GIFT?

Your gift will make an immediate difference no matter when you give. However, if charitable deductions are a priority, the I.R.S. works from the calendar year, which may explain why December is the leading month for giving. The University's fiscal year begins July 1, which is why we try to attract support to coincide with the fall return of students.

WHEN WILL THE SCHOLARSHIP/FELLOWSHIP I SUPPORT BE AWARDED? WILL I BE NOTIFIED? CAN I MEET WITH THE STUDENT RECIPIENT?

While scholarship awards are granted at the beginning of the school year each fall, many scholarship decisions are made the preceding spring so that students can make appropriate decisions regarding student loans, work study and other resource opportunities. Donors funding individual awards are notified about the recipient generally in the spring or summer. Most students are compelled to send personal letters of thanks and would welcome the chance to meet you. The annual graduation celebration, held each June, is an opportune time to meet with your scholarship recipient. We can also help arrange a meeting another time of the year based on your respective schedules.

WHAT IS THE DIFFERENCE BETWEEN ENDOWMENT AND CURRENT USE?

Both endowment and current use funding are vital to the Department's future. Gifts to establish or grow an endowed fund provide the principal from which interest is paid out at an approximate annual rate of 5%. Additional returns help the endowed fund keep pace with inflation. An endowment benefits the Department
for the life of the University of Washington. It’s an excellent way to establish a lasting legacy, though the requirement to create such a fund begins at $50,000. For many endowment donors, their gifts target existing funds where endowment minimums have been met. Current use is exactly that: Every dollar is used to address immediate funding needs or opportunities. While current use gifts do not provide the same legacy of an endowment, these gifts’ legacy comes in the form of full and immediate financial impact.

WHAT ARE THE BENEFITS FOR ME PERSONALLY?

While your gift is tax deductible and may secure some allowable benefits such as inclusion in our annual donor roll, there’s no greater benefit than the knowledge that your gift made the school stronger, allowing it to shape future leaders who will in turn touch the lives of others. And gifts of all levels are combined to make improvements our donors can take pride in.

WHAT ARE THE COLLEGE OF ARTS & SCIENCES AND UNIVERSITY’S LEVELS OF RECOGNITION?

- A & S Dean’s Club $500 (cumulative)
- University of Washington President’s Club $2000 (annually)
- Benefactor $100,000 (cumulative)
- Laureate $1M (cumulative)
- Presidential Laureate $10M (cumulative)
- Regental Laureate $100M (cumulative)

Source URL: https://econ.washington.edu/giving-faqs