
UCLA Policy 345: Short Term Investment Pool (STIP) Income on Gifts, Grants, and Endowments

Issuing Officer: Assistant Vice Chancellor, Academic Planning & Budget

Responsible Dept: Academic Planning & Budget

Effective Date: July 1, 1998

Supersedes: UCLA Policy 520, dated 9/1/89

I. OBJECTIVE

II. STATEMENT

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Update the campus policy to provide additional resources to the campus which will be used by the Chancellor to meet various high priority funding needs of the campus.

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Short Term Investment Pool (STIP) income earned on campus balances from private gifts, private grants, and endowment income for all purposes (including plant expenditures) will be made available to the Chancellor to meet funding needs of the campus.

All STIP interest on gifts to The Regents will become a discretionary source of funding for the campus and all interest on gifts to the Foundation will be available to the Foundation Board for allocation to the campus through the grants and allocations process. Regental and Foundation gifts which were accepted prior to September 1, 1989 will still receive interest until the gift is expended, if specific donor requests were processed at the time of gift acceptance. If a donor designation on new Regental or Foundation gifts requires that interest on the gift must be available to the recipient, the Dean or department affected will need to provide the campus or Foundation, respectively, with an amount of unrestricted money, equivalent to the interest, from another appropriate fund.

Endowments held by The Regents and the UCLA Foundation continue to receive investment income only on the corpus. Endowment income held by the Treasurer's Office of The Regents will be distributed to the campus the following fiscal period. Income earned on endowments held by the UCLA Foundation is credited on a quarterly basis and is available for distribution at that time.

In keeping with legal obligations, under established charitable trust laws, donors will be informed of this policy.

Issuing Officer

/s/ Glyn Davies

**Assistant Vice Chancellor, Academic Planning
& Budget**

**Questions concerning this policy or procedure should be referred to
the Responsible Department listed at the top of this document.**
