

## New Gift Fund/Designation Creation Process on a Page

1. Development Officer negotiates terms of gift with the Donor and an agreement is signed.
2. The School or Center (S/C) connected with this Development Officer will initiate the Designation creation process by taking the following steps:
  - a. Development Office completes Pledge and/or Gift Transmittal in Atlas
    - ❖ The Money or Pledge should be entered into the S/C Suspense Designation.
    - ❖ It is **REQUIRED** to have the name of the soon-to-be-created fund included on the transmittal in the tribute section using “Ultimate Designation” and manually entering it in the Name field.
  - b. The Development Office completes the ATLAS New Designation Request Form (instructions on ATLAS)
  - c. The Business Administrator (BA) for the S/C then completes the BEN Financials New Fund Request Form as outlined in the gift agreement or equivalent.
    - It is the responsibility of the BA to analyze the Gift Agreement and determine if the donor’s intentions fall within the bounds of an existing fund before moving on to the next step.
  - d. Submit documentation:
    - ❖ Send Gift Accounting and Administration (GAA):
      - Gift and/or Pledge transmittals with copies of agreement and gift documentation for processing in Atlas.
    - ❖ Send Trust Administration:
      - [BEN Financials New Fund Request Form](#)
      - Atlas New Designation Request Form
      - All supporting documentation (i.e. Gift Agreement, E-mails, Gift Documentation, etc.)
3. Trust Administration creates new Fund in BEN, if applicable, and notifies S/C staff and GAA staff with the Fund number and General Ledger String Mapping information via email.

**Note: Please contact [funds@lists.upenn.edu](mailto:funds@lists.upenn.edu) with changes to who should receive these notifications.**
4. GAA creates a new Designation in Atlas within 3 to 5 business of Trust Administration’s email.
  - ❖ Any questions or concerns about Atlas Designation Creation can be sent to [funds@lists.upenn.edu](mailto:funds@lists.upenn.edu).
5. Fund documentation is scanned by the Records Department for viewing via ATLAS.
  - ❖ To gain access to ATLAS complete *Fund Documents for Business Administrators* via Knowledgmlink.
6. Original hard copies of Fund documentation stored in University archives.
7. Suspense Transactions Adjustments
  - ❖ GAA adjusts the Pledge and/or Gifts to the newly created fund when documentation or transmittals are included with the original fund paperwork.
  - ❖ Adjustment requests submitted by the S/C via the Transaction Register and put into a queue for GAA to process. S/C also receive a Monthly Suspense Report showing activity in S/C suspense account to aid in this process.

### Special Situations

- For modifications to existing funds, contact [funds@lists.upenn.edu](mailto:funds@lists.upenn.edu).
- Payment received before signed agreement:
  1. Process payment as a gift to S/C suspense
  2. Follow normal Fund Creation process steps
  3. Notify [funds@lists.upenn.edu](mailto:funds@lists.upenn.edu)
- Generic Designations
  - ❖ Generic Designations are Designations that are created in Atlas with the same General Ledger String Mapping as another Designation, though usually the S/C uses a different CREF to track money coming for a certain source or event. There are multiple purposes for a Generic Designation so if you have any questions, please contact [funds@lists.upenn.edu](mailto:funds@lists.upenn.edu).
- Funds are not only created based on Gift Agreements, they can also be created based on a business need. Should this instance arise in your School/Center, please consult with your BA and proceed as outlined above.