

## Promise Program FAQs

### **What is the Promise Program?**

The Promise Program provides company founders, equity holders, and investors a way to join their peers in making a nonbinding commitment to give back to Stanford Biodesign when they attain financial success. Community members who take the Promise have full control over the timing, amount, and designation of their gift. Support can be directed to the Innovation Fellowship or any other program within the center. Making the Promise is an easy and rewarding way to incorporate philanthropy into the earliest days of your entrepreneurial endeavors.

### **Why should I make the Promise?**

When you make a commitment to Stanford Biodesign as part of the Promise Program, you join a community of entrepreneurs and leaders who are helping ensure the long-term sustainability of the center. In addition, you get the satisfaction of making philanthropic goals an integral part of your career success.

### **How does it work?**

Consider what you would like to promise. Our peers have made promises of ownership interest in companies, a portion of carry as investors, company stock, or a specific dollar goal. If you have any questions or would like to discuss the program, please reach out to the Promise Program leaders, James Wall, Director for Program Development, Innovation Fellowship ([jkwall@stanford.edu](mailto:jkwall@stanford.edu)).

### **How do I execute the Promise?**

Once you are ready to make the Promise, please download the sample gift letter available online. Customize the document and then return it via email to James ([jkwall@stanford.edu](mailto:jkwall@stanford.edu)). Then, when the timing is right for you to execute on your Promise, please contact us to arrange your gift of cash or stock.

### **Can you help me plan my gift?**

To assist with your planning decisions, we will connect you to a gift planning expert who can help your financial and tax advisors determine when is best for you to give, and whether a gift of cash or stock is preferable given your circumstances. We also will be happy to assist you with exploring a designation for your gift, if desired.

### **Is there a minimum dollar amount for my contribution?**

There is no minimum dollar amount. Every gift is deeply appreciated and enhances our ability to offer world-class training and educational experiences to our students and faculty on an indefinite basis. Your qualifying gift can establish an individually-named fund, or gifts of all levels can be pooled to amplify their impact. One example of pooled funds is the Biodesign Alumni Legacy Fund that benefits the Innovation Fellowship.

Of course, in addition to your Promise of deferred support, any near-term gifts or pledges are also more than welcome!

### **Can I designate my Promise to any area at Stanford?**

Yes, you may direct your gift to any school, department, center, or program, including Stanford Biodesign. Additionally, when you make your Promise you may identify specific areas of interest, and we are available to help align your philanthropic goals over time.

**What are the tax ramifications of the Promise?**

There are no tax ramifications associated with making the Promise. Tax considerations come into play once you make a gift to Stanford. We always recommend that donors consult with their financial advisors to fully understand the tax implications of planned gifts, given your specific circumstances. We can arrange a conversation with one of our in-house giving experts to provide additional information.

**What if I have already made a gift to Stanford following a previous start-up exit?**

We would love to recognize you for the commitment you made to Stanford and help you stay involved in Stanford Biodesign, as well as Stanford's broader innovation and entrepreneurship community.

**What happens after I make the Promise?**

Upon making the Promise, you immediately become a member of the Promise network. The Promise network is a community of Stanford Biodesign supporters who have promised to share their success, usually once their companies achieve an IPO, acquisition or another liquidity event; they realize an investment fund return; or earn a professional salary that allows for giving back.

As a member of the Promise network, and with your permission, your name will be listed on the Stanford Biodesign website. New members also will be announced each year in conjunction with the Innovation Fellowship graduation.

**How do I get more information?**

We are happy to answer any questions you have about the Promise Program and how it might work with your unique situation. Please contact the Promise Program leaders, James Wall, Director for Program Development, Innovation Fellowship ([jkwall@stanford.edu](mailto:jkwall@stanford.edu)).

Thank you!