

42 gift receipt is the foundation's official documentation for tax purposes
43 and complies with IRS requirements.

44
45 C. Gift acknowledgements are issued for non-cash gifts such as gifts-in-
46 kind or securities but do not state a gift amount. A gift
47 acknowledgement is the foundation's official documentation for tax
48 purposes.

49
50 D. Gift thank-you letters express appreciation for the gift received and
51 refrain from including information or language that could lead the
52 donor to mistake them for official foundation gift receipts.

53 54 IV. Persons affected

55
56 Office of Gifts and Records Management, Office of Donor Relations and
57 University Events, other University staff and units generating gift and
58 pledge thank-you letters, donors who receive these documents.

59 60 V. Procedures

61
62 A. Duties Imposed by U.S. Tax Law. U.S. tax law and regulations impose
63 duties on donors and charities regarding record keeping and
64 substantiation of charitable gifts reported as tax-deductions.

65
66 Note: "There are recordkeeping and substantiation rules imposed on donors of
67 charitable contributions and disclosure rules imposed on charities that receive
68 certain *quid pro quo* contributions.

- 69
70
- 71 • A donor must have a bank record or written communication from a
72 charity for any monetary contribution before the donor can claim a
73 charitable contribution on his/her federal income tax return.
 - 74 • A donor is responsible for obtaining a written acknowledgement from a
75 charity for any single contribution of \$250 or more before the donor can
76 claim a charitable contribution on his/her federal income tax return.
 - 77 • A charitable organization is required to provide a written disclosure to a
78 donor who receives goods or services in exchange for a single payment
79 in excess of \$75."

80 Source: Internal Revenue Service, *Charitable Contributions*
81 *Substantiation and Disclosure Requirements*, publication 1771
82 (Rev. 5 2007), page 1.
83
84

85 B. Responsibility for issuing gift receipts and acknowledgements. As
86 part of the foundation’s service to donors, all gifts are receipted or
87 acknowledged, regardless of tax law requirements. The Office of Gifts
88 and Records Management has the sole authority and responsibility for
89 issuing gift receipts and gift acknowledgements on behalf of the
90 foundation over the signature of the chief financial officer (CFO) of the
91 foundation.

92
93 No gift receipts or acknowledgements are issued for commitments
94 known as planned gifts. The Office of Gift Planning issues the initial
95 acknowledgment which may contain gift valuation. (see Procedure for
96 Acknowledging Planned Gifts)
97

98 C. Content of gift receipts and acknowledgements. Gift receipts are
99 issued in a format approved by the President of the foundation and
100 contain these elements, which are either required by the IRS or in
101 addition to these requirements:

- 102 • expression of gratitude
- 103 • The foundation’s name and logo
- 104 • donor’s name
- 105 • gift date (date gift is processed)
- 106 • total amount received (receipts only)
- 107 • value and description of benefits received by the donor
- 108 • net amount received (receipts only)
- 109 • designation (fund or project supported)
- 110 • other IRS required language

111
112 D. Responsibility for acknowledging pledges and recurring gifts. Official
113 pledge and recurring gift acknowledgments are prepared by the Office
114 of Gifts and Records Management and issued over the signature of the
115 CFO.
116

117 E. Responsibility for issuing university-level gift and pledge thank-you
118 letters. The Office of Donor Relations and University Events prepares
119 personalized thank-you letters from the president of the university for
120 gifts and pledges of \$5,000 or more and for all planned gifts.

121
122 The vice president for development/president of the foundation issues
123 thank-you letters for selected gifts or pledges, usually at the \$1,000
124 level or above.

125
126 F. Responsibility for Issuing Other Gift and Pledge Thank-You Letters.
127 Deans and other university units and individuals may issue thank-you
128 letters but may not issue gift receipts or acknowledgments which are
129 solely within the purview of the Office of Gifts and Records
130 Management.

131
132 G. Procedure Review and Approval. Staff designated by the vice
133 president for development/president of the foundation shall review
134 this procedure annually and makes recommendations for changes as
135 they deem appropriate.

136

137

138 **HELP**

139

140 People to contact	Campus Location	Phone Number	Email Address
141 Director, Gifts and Records Management	142 534 1PP	3-3446	alumsc@langate.gsu.edu

143

144 **Additional information and resources**

145

146 Foundation policies and procedures

147 2.2 Gift Acceptance Policy, Title II, Outright Gifts

148 2.3 Gift Acceptance Policy, Title III, Pledges

149 2.3a, Pledge collection procedure

150 2.4 Gift Acceptance Policy, Title IV, Planned Gifts

151 2.4c, Planned gift acknowledgement procedure

152

153 University policy

154 13.1 Fund-Raising Policy