FIU Foundation, Inc. & University Advancement

Have a Bite, Deposit Right!
Agenda

• Gift Acceptance

• Supporting Documentation

• Completing the Deposit Transmittal Form (Foundation)

• Completing the Pledge/Gift Agreement Transmittal (Advancement)

• Foundation Advancement Initiative
Cycle of a Deposit

1. Donor gives Cash / Check / Credit Card is charged
2. Department creates Deposit Transmittal and submits to Foundation along with supporting documentation
3. Foundation deposits to bank and records to PeopleSoft AND sends to Advancement
4. Advancement updates Raiser’s Edge with ALL donor information and acknowledges donors
5. Department uses funds to fulfill the donor’s intent
Gift Acceptance

• Florida International University Foundation, Inc. is a 501(c)(3) tax exempt organization

• Exists to encourage, solicit, receive and administer gifts for scientific, educational and charitable purposes for the advancement of FIU and its mission

• What is a charitable contribution?

  ✓ a donation or gift to, or for the use of, a qualified organization

  ✓ voluntary and is made without getting, or expecting to get, anything of equal value

• A donor may NOT retain any explicit or implicit control over the use of a gift after acceptance by the organization
Is this a gift?

• Sponsorships where donor only receives name/logo recognition are considered a gift

• Donation where the donor only receives token items valued at $10.20 or less are considered a gift

• Donation where the donor only receives “insubstantial benefits” are considered a gift
  ✓ Insubstantial is defined as a benefit of 2% or less of the gift amount and is capped at $102

• Types of University Funds

  ✓ Auxiliaries / Agencies – business type activities or fundraising events with a non gift portion

  ✓ Contracts and Grants – funded by Federal, State and Local government agencies
Supporting Documentation

• Documentation of the donor’s intent for the use of the funds
  ✓ Gift Agreement
  ✓ Any written communication from the donor (letter, email, memo line on check, etc.)
  ✓ Pledge Card
  ✓ Ignite Campaign documentation

• Grant application including detailed budget if required by the grantor
Deposit Transmittal Form

• Must accompany any donated funds to be deposited in the Foundation (use a separate form for expense reimbursements)

• Ensures proper recording of your department’s funds

• Ensures accountability to our donors

• Supports the proper flow of information to management on fundraising goals

• For the latest form please visit: http://foundation.fiu.edu/Pages/Online-Forms.aspx
Completing the Deposit Transmittal Form

FLORIDA INTERNATIONAL UNIVERSITY FOUNDATION, INC.

DEPOSIT TRANSMITTAL

Date: ____________________________
Department: _______________________
Contact Name: ____________________
Telephone: ________________________

- Contact information is important for follow up and to ensure donation is properly recorded
Completing the Deposit Transmittal Form

REMITTANCE AMOUNT: $ _________________

☐ Check # _________________
☐ Cash _________________

Deposit # _________________

☐ Credit Card
Type: _________________
Card Number: _________________
Expiration Date: _________________

• Visa/MasterCard/Discover CC gifts need to be separate from AMEX donations
• Deposit # is completed by the Foundation
Completing the Deposit Transmittal Form

DEPOSIT TYPE (select one):

☐ Gift
☐ Royalties

☐ Pledge Payment {Installment # }

☐ Chapter Dues: ____________________________

☐ Ticket Event
____________
(Must attach copy of event notice/flyer)

Gift Amount: $ ____________________________

☐ Other: ____________________________

• Indicate installment number if this is a pledge payment, this may be important in determining whether the 3% Foundation Advancement Initiative applies
Completing the Deposit Transmittal Form

*Enter data only in the unshaded boxes

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Project ID</th>
<th>Fund</th>
<th>Activity (if any)</th>
<th>Account</th>
<th>Amount</th>
<th>Gift Fee</th>
<th>Gift Fee Amount</th>
<th>Net Gift</th>
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Totals

must equal remittance amount

- Project ID is the 7-digit PeopleSoft identifier for accounting purposes
- Fund describes whether it is unrestricted (900) temporarily (901) or permanently restricted (903 / endowment)
- Account describes the revenue type (typically “Contributions”)
- Fund and Account contain drop down fields
- Form calculates the Foundation Advancement Initiative
- If depositing more than one gift with this form, include a Deposit Check Listing
# Completing the Deposit Transmittal Form

**ACKNOWLEDGMENT:**

<table>
<thead>
<tr>
<th>Solicitor:</th>
<th>Constituent ID(s):</th>
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<tbody>
<tr>
<td>Check Payer:</td>
<td>Constituent ID(s):</td>
</tr>
<tr>
<td>Donor to be Acknowledged:</td>
<td>Constituent ID(s):</td>
</tr>
<tr>
<td>Title of Donor:</td>
<td></td>
</tr>
</tbody>
</table>

*DO NOT send acknowledgement from Central Advancement*  

- Critical section for receipting and acknowledging our donors
- Critical for maintaining good data in Raiser’s Edge
- Constituent ID is the unique Raiser’s Edge identifier
- Contact Research and Prospect Management if you need to obtain a Constituent ID
Completing the Deposit Transmittal Form

• NEW section

• Critical for updating Raiser’s Edge

• Ensures proper reporting to donors and long term stewarding

ADDITIONAL INFORMATION:
Does this gift require interim/progress report(s)?
If yes, indicate report due dates: ____________________

Does this gift require FINAL reports?
If yes, indicate report due dates: ____________________
Completing the Deposit Transmittal Form

<table>
<thead>
<tr>
<th>Address:</th>
<th>□ Home</th>
<th>□ Business</th>
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</table>

<table>
<thead>
<tr>
<th>Telephone:</th>
<th>□ Home</th>
<th>□ Cell</th>
<th>□ Business</th>
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<tr>
<th>Additional Comments:</th>
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<thead>
<tr>
<th>Received By:</th>
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<tbody>
<tr>
<td>Date:</td>
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<tr>
<td></td>
</tr>
<tr>
<td>Campus, MARC 531</td>
</tr>
<tr>
<td>(305) 348-3758</td>
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</table>

- Critical for updating Raiser’s Edge
- Ensures donors are accurately receipted
Completing the Pledge/Gift Agreement Transmittal
Foundation Advancement Initiative

• One-time three percent (3%) Foundation Advancement Initiative shall be imposed on all restricted endowed and non-endowed cash

• Initiative will be used to support capital campaign operations and university-wide development activities

• Initiative does not apply to donations or grants from corporations and foundations whose policies do not allow for fees to be assessed (provide written support)

• Initiative does not apply to donations restricted to
  ✓ First Generation Scholarship
  ✓ Building Funds

• Effective date of policy is November 19, 2010

• Foundation policies: http://foundation.fiu.edu/Pages/Policies-and-Procedures.aspx
# Online Forms

<table>
<thead>
<tr>
<th>Title of Documents</th>
</tr>
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<tbody>
<tr>
<td>Deposit Transmittal</td>
</tr>
<tr>
<td>Expense Reimbursement Deposit Transmittal</td>
</tr>
<tr>
<td>Signature Authorization Form</td>
</tr>
<tr>
<td>Project Description Form</td>
</tr>
<tr>
<td>Deposit Checklist</td>
</tr>
<tr>
<td>Financial Aid Scholarship Form</td>
</tr>
<tr>
<td>Invoice</td>
</tr>
<tr>
<td>Vendor Forms</td>
</tr>
<tr>
<td>IRS W-9</td>
</tr>
<tr>
<td>Lost Receipt Certification</td>
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</tbody>
</table>
Questions?

Foundation Business Office
MARC 531

Margarita Zabalo
Sr. Accountant
305-348-3795

Aracely Lafarga
Accounting Coordinator
305-348-1961