

Keystone College

FUNDRAISING APPROVAL POLICY

Many Keystone College groups want to raise funds from outside sources to support their activities. We encourage this entrepreneurial outreach and want to help College groups increase their outreach to prospective donors. At the same time, we must protect the interests of the College, our friends and donors, and prevent conflicts among College units. To meet all of these objectives, we are instituting an approval process for all College organizations that wish to solicit funds off campus or through crowdfunding efforts.

1. Keystone College organizations that wish to solicit funds must receive the prior approval for each fund raising project from the Office of Institutional Advancement.

All College units, faculty, and student groups (including athletic teams and student organizations) are asked to submit online the *Fund Raising Project Approval Form* to simplify the approval process.

If you are planning a fundraising activity or event, contact the Office of Institutional Advancement for assistance as early in the process as possible. This will safeguard the interests of the College and our donors, and help us to build strong and lasting mutually-beneficial relationships with those who wish to support Keystone.

2. The names of those individuals and organizations to be solicited must be approved by the Vice President of Institutional Advancement.

The names of those individuals and organizations to be solicited must be submitted to the Institutional Advancement Office at least two weeks prior to the start of the fund raising activity. It is rare that Institutional Advancement must deny permission to approach a specific individual or organization. In those cases, there is usually an on-going major gift solicitation or other special circumstances that make an additional appeal unwise or potentially damaging.

3. Funds raised that qualify for tax exempt status must be processed through the Office of Institutional Advancement and deposited to a College account. *

The Office of Institutional Advancement will record gifts, issue the appropriate tax receipt and acknowledgement documents, and transmit the gifts to the Business Office for deposit in the account of the group that raised the funds. Do **not** take gifts (checks, credit card receipts, cash, etc.) to the business office for deposit, unless otherwise instructed by the IA office.

*Note: the restrictions above do **not** apply to transactions where the supporter is primarily receiving goods or services in exchange for their money. Candy sales, car washes, apparel sales, etc., produce earned income, not philanthropic contributions. Earned income should be deposited in

College accounts through the Business Office and is **not** processed through the Office of Institutional Advancement.

4. No crowdfunding campaigns may be created by a group, organization, or individual representing the College without approval by the Office of Institutional Advancement.

All crowdfunding campaigns should be linked to a College gift budget. The Office of Institutional Advancement will record gifts, issue the appropriate tax receipt and acknowledgement documents, and transmit the gifts to the business office for deposit in the account of the group that raised the funds, minus the administrative fees charged by crowdfunding vendor.

In the event that a crowdfunding appeal receives authorization to link to an account outside of Keystone College, it must clearly identify the donations are not eligible for tax exempt status through Keystone College 501(c)(3) status and have a plan for appropriately acknowledging contributors. (A potential example is a student crowdfunding as an individual student to go on a KC Study Abroad trip.)

5. All appropriate permits must be obtained before engaging in any fundraising activity and must be conducted in compliance with all local and federal regulating agencies

guidelines. The college currently holds a “small games of chance” of license and must comply with certain regulations. Please note, that any type of bingo requires an additional permit. Please reach out to the Office of Risk Management for further guidance or questions.

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Fundraising is an important source of support for operating units at virtually all not-for-profit organizations, including colleges and universities. Student clubs, academic departments, sports teams, and other campus organizations often solicit the external community for assistance. Because our friends and neighbors traditionally respond so generously, it is essential that we have a mechanism in place to coordinate the efforts of campus-based fundraising activities while continuing to steward relationships with our external constituencies. To these ends, the Office of Institutional Advancement has developed this process for approval of fundraising activities.