

STUDENT ORGANIZATION FUNDRAISING GUIDE

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Fundraising, Donations, & Sponsorship

Registered Student Organizations ("RSO") are encouraged to seek outside financial support to meet their programming needs. The following are a few guidelines and resources for participating in activities used to raise funds.

Types of Fundraising

Sponsorships

Outside organizations may sponsor RSOs or RSO events either through monetary or in-kind donations.

All sponsorships must be approved through Trademark Licensing & Brand Engagement. RSOs should start the sponsorship request process early to allow sufficient time for review – at least 60 days (about 2 months) prior to the activation of the sponsorship. Information about the sponsorship process can be found online on the <u>Trademark Licensing & Brand Engagement</u> Website.

Donations

Donations can be made to RSOs by alumni, faculty, family, or community members.

It is encouraged that RSOs accepting donations receive them through a current-use restricted gift fund which can be established through the UC Foundation.

Benefits to having a current-use restricted gift fund:

- Donations are potentially tax deductible. Please consult the Foundation on the tax deductibility of gifts.
- The UC Foundation is able to provide a pre-populated link that can be placed on your website, GetInvolvedUC page, or social media accounts where donors can donate money directly to the RSO.
- The UC Foundation provides donor acknowledgement and stewardship.

Requirements of Foundation accounts:

- Donations in the form of checks must be made payable to University of Cincinnati Foundation, and, in the memo line, the donor should indicate which RSO they wish to support.
- Contributions are only considered tax deductible gifts if they are without return benefit (donor cannot receive anything in return for their contribution).
- To establish a current-use restricted gift fund through the Foundation, RSOs will need the support of their faculty advisor. The fund establishment process can take 4-6 weeks.

Contact <u>foundpub@foundation.uc.edu</u> to be connected to a Foundation representative.

Farned Income

RSOs are eligible to open an off-campus bank account at an outside financial institution. This is especially important for RSOs that are fundraising or charging dues so that they can manage and track their money properly. The Center for Student Involvement recommends RSOs use PNC because of its relationship with the University and easy access to the on-campus branch.

RSOs wanting to open a bank account must apply for a Tax ID (EIN) Number through the <u>IRS Employer ID Numbers</u> webpage. To apply via mail, organizations should complete the <u>SS-4 Form</u>, and follow instructions on the <u>IRS SS-4 Form Webpage</u>. Applying for a Tax ID (EIN) Number is a free service offered by the IRS and you should not have to pay for it. For more information please review the <u>RSO Tax FAQ document</u>.

The policies for RSO bank accounts are set forth in the Authorized Bank Accounts for Registered University Student Organizations: 4.3.1. RSOs must review this policy and comply with the requirements as set forth within.

Fundraising Philosophy and Ethics

RSOs at University of Cincinnati are not legal entities of the University and should not represent themselves as such. Fundraising is an opportunity for RSOs to supplement their on-campus funding. Funds raised should be used to support the mission of the RSO. RSOs are required to engage in sound financial management.

Ethics of Fundraising

- The purpose of the fundraiser should be clearly and publicly stated.
- Funds raised should only go toward the stated purpose.
- Respect gift restrictions from donors.
- Thank donors for their contributions in a timely and appropriate manner.

Steps to Successful Fundraising

- Set Appropriate Goals
 - Determine how much your RSO needs to raise based on what events and activities your RSO plans to participate in during the year. Make sure you have a good understanding of your budget and planned expenses.
- Advertise
 - Reach out to others on campus and in the community to spread the word about your fundraiser. Consider using GetInvolvedUC, social media, print advertisements, email and phone calls.
- Organize
 - Plan all portions of your fundraiser before you begin. It is important that your RSO has a plan moving forward so that you can adjust for unexpected changes.
- Understand the Cause
 - Make sure your RSO has a good understanding of why you need to fundraise.
 That way you can target appropriate individuals and organizations that may have an interest in contributing to your fundraiser.
- Elevator Pitch
 - Make sure every member can explain the RSO and cause using an "elevator pitch" a 30 second to 2-minute explanation of the reasons behind why your RSO is raising money. Every member should have this basic knowledge ready if they encounter potential donors.
- Be Creative
 - Consider fundraisers or activities that are not already popular with other groups.
 Having new and exciting fundraisers is a great way to stand out and encourage participation in the campus community.

- Say Thank You
 - Make sure to thank all who contributed to your fundraiser after completion.
 Consider sending or sharing updates on what your RSO was able to do with the funds raised thanks to their generosity.

Fundraising Opportunities

Concessions

Many athletic organizations offer opportunities for RSOs to help sell concessions at sporting events, such as UC Football, Reds, and Bengals Games. Contact the organization directly for more information.

Restaurant Fundraising Events

Various local restaurants offer profit-sharing events where RSOs are able to keep a percentage of sales during a time period. Contact restaurants directly for more information.

Community Reward Programs

Kroger Community Rewards

- Supporters of your organization can raise money for your RSO just by shopping at Kroger with their Kroger Plus Card.
- If they use their card while shopping, a portion of what they spend will be donated to your RSO.
- Your organization or supporting organization must have 501(c)3 tax status to qualify.
- Visit Kroger Community Rewards to register your RSO.

Amazon Smile

- Amazon will donate 0.5% of each supporter's qualifying purchase back to your RSO.
- Supporters just need to select your RSO when purchasing through Amazon.
- Your RSO organization must have a 501(c)3 tax status to qualify.
- Visit Amazon Smile to register.

Community Engagement:

Silent Auction

- RSOs can get items donated by alumni, families, or local businesses.
- Items should be relevant to the mission of the RSO, or items that would interest the potential donors.
- Can be conducted in person at an alumni or supporter event, or a competition.
- Can also be conducted online using a silent auction website.

Letter Writing Campaign

- Write letters to family, friends, alumni, or community members that you believe may support your RSOs cause.
- Explain the cause, what donations will be used for, and why your RSO needs the letter receiver's help.
- It is suggested that you include a stamped and addressed return envelop to make it easy for potential donors to send donations.

Crowdfunding – Impact UC

- RSOs can now create crowdfunding projects through the University of Cincinnati Foundation's crowdfunding platform, Impact UC.
- All RSOs should review the <u>UC Foundation Crowdfunding Policy</u> before requesting a project.
- Donations over the fair market value of any perks received are tax deductible.
- Projects that are not completely funded can still use the money raised for the original purpose.
- For more information visit the <u>Impact UC website</u>.

Phone Call Campaign

- Call family, friends, alumni, or community members that you believe may support your RSO's cause.
- Explain the cause, what donations will be used for, and why your RSO needs help.
- Be sure to make phone calls when you are likely to reach potential donors, avoid standard work hours.
- If fundraising for a specific event, call at least 2 weeks in advance.

Bake Sale

- RSOs can reserve space in CRC Breezway, Main Street, TUC Steps and others in order to sell items.
- Items must be baked at home and can be sold on campus.
- All items must be individually packaged.

Sports Tournament

- Reserve a space and host a sports tournament.
- Volleyball, softball, dodgeball, and cornhole can all be very successful.
- Charge an entry fee for each team and give a prize to the winner.
- Market the event in advance to get as many entries as possible.