



Advancement

# Thomas College

## Gift-In-Kind Acceptance Form

### DONOR INFORMATION

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
 Business (if applicable): \_\_\_\_\_  
 Contact for Business (if applicable): \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Country: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Email: \_\_\_\_\_  
 Thomas Affiliation(s):  Alumni  Parent  Faculty/Staff  Friend  Corporation/Foundation/Business

### GIFT INFORMATION

Describe the gift indicating the quantity, model number, manufacturer, etc., and whether it needs space, additional support, material, and/or service to operate. Attach a separate sheet if necessary.

\_\_\_\_\_

I am seeking a tax credit for this donation.

Yes  No

**VALUATION METHOD MUST BE CHECKED**

*(attach paperwork of valuation)*

VALUE: \_\_\_\_\_

- Appraisal needed if over \$5,000 per IRS *(must be done before gift can be accepted)*
- Itemized inventory list
- Vendor/Organization invoice
- Published value *(catalog, etc.)*
- Value not provided by donor; determined by qualified faculty/staff expert

### DESIGNATED FOR (check one):

- Thomas: \_\_\_\_\_
- Department: \_\_\_\_\_

### THOMAS FUND DESIGNATION:

Fund: \_\_\_\_\_  
 Fund: \_\_\_\_\_

### GIFT RESTRICTIONS

- Donor stipulations/limitations *(attach donor explanation in detail)*
- Gift to be retained and used for designated purpose

**Signatures below indicate being in possession of the gift and the department's desire to obtain/approve the gift**

### GIFT RECEIVED BY:

Name (print): \_\_\_\_\_ Department Name: \_\_\_\_\_  
 Signature: \_\_\_\_\_ Date Received: \_\_\_\_\_

### ACCEPTANCE AUTHORIZATION:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*Vice President of Advancement*

# Thomas College

## Gift-In-Kind Acceptance Form

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This form provides a record of item(s) donated to Thomas College. This information is essential for the Thomas College financial records. In addition, it gives us the necessary information to thank the donor.

### Supporting Documentation for Gifts-In-Kind:

1. Attach documentation from the donor conveying the gift to Thomas College
2. Attach a valuation method of gift (see the value section of this form)
3. Gift agreement (if the value is \$25,000 or more, contact Advancement Operations for letter of intent)
4. Signatures from Thomas College stating the desire to have the gift and being in possession of the gift (see bottom section of the form)
5. If relevant, a signed copy of Section B of IRS Form 8283 must attached (see below)

### Please read the following before submitting this form:

- Before a gift-in-kind can be accepted, Thomas College must determine that the gift is acceptable for Thomas, subject to review by the appropriate Department head, Vice President of Advancement, and CFO. **Gifts-in-kind that have no tax credit being sought or are non-tax deductible will not be given a value.**
- Potential liability or costs associated with the gift must be determined prior to acceptance. Thomas College must understand and accept associated costs or potential liability before gift acceptance.
- If the donor wants tax credit for the donation, gifts-in-kind valued over \$500 must be accompanied by verification of the value as determined by the donor (e.g. receipt, documentation, appraisals, etc.). To be tax deductible, gifts of \$5,000 or more require a formal third-party appraisal and IRS form 8283 signed by a qualified appraiser. The donor is responsible for this if a tax credit is sought. The CFO must sign Section B of IRS Form 8283 and be provided a copy for the college's records.
- Contributions of used vehicles must include a signed title document. Vehicle may need safety inspection before acceptance. An instructor cannot be the inspector. Thomas College must be willing to accept the vehicle "as is."