UNIVERSITY OF COLORADO

Thank You Letter Procedures &

SAMPLE Language

Organizational Units can send a personal thank you letter acknowledging donor gifts. These letters are not to be confused with the official University gift tax receipt. Only the Office of the University Treasurer, Office of University Controller or the CU Foundation (on behalf of the University) may issue the official tax receipt for a monetary or non-monetary gift to the University of Colorado. For gifts received as part of a material *fundraising event*, the CU Foundation will issue a receipt to the donor.

Gifts to the University fall into two categories: Monetary (cash or cash-like) and Non-monetary (items, goods, or services). Listed below are examples of how to acknowledge these gifts in a Thank You letter to your donor. When constructing your letter, please be mindful that there should be no mention of any dollar amount in this correspondence. Wording should not include "tax deductible," "not-for-profit," "501(c)(3)," similar phrases, or the University's tax FEIN number. The letter should not be misconstrued as a gift tax receipt.

<u>Monetary Gifts</u>

All cash or cash-like gifts (100% gift monies) should be deposited to your campus Advancement Office and processed by the CU Foundation. Please attach all related documentation with this deposit (envelope, pledge card, etc…)

When a monetary gift is received, the *organizational unit* always has the option to issue a "Thank You" note or letter to the donor. The note or letter issued by the *organizational unit* may contain only:

1) The name of the *organizational unit*,
2) The receipt date of the gift, and
3) Appreciation and/or thanks for the gift.

Examples of acceptable SAMPLE wording include:

> We received your donation to the University of Colorado "**xxxxxx** Department" on March 1, 2018. Thank you very much for your continued support of our programs.
>
> The "School of **xxxxxx**" at the University of Colorado thanks you for your donation of 10 gift cards to **ABC Restaurant** received on March 1, 2018. Your generous support of our **xxxx** event is greatly appreciated.

<u>Non-monetary Gifts (Gifts in Kind)</u>

Gifts in Kind should only be accepted with prior consultation of your campus controller's office, Fundraising Events & Gift Compliance Specialist (for fundraising event activities, such as donated auction items), or the Office of Advancement, Gift Planning and Leadership Giving. Acknowledgement to the donor should be processed as described below. The org unit should have an estimated Fair Market Value (FMV) of the donated item. Donated items are to be acknowledged as follows:

If the FMV less than $5,000, the "Thank You" acknowledgement must contain:

a) The name of the organization,
b) The date and location of the contribution, and
c) A reasonably detailed description of the property.

If the FMV is equal to $5,000, the "thank you" must contain:

a) b) and c) as above, and
d) whether you (the *organizational unit*) gave the donor any goods or services (and the estimated value of any goods or services given) as a result of the donor giving this donated item(s).

If the FMV is greater than $5,000:

a) Consult your campus controller's office; if accepting the GIK, you will need to complete & submit the Gift In Kind Acceptance (GIK) Form to your controller.

Examples of acceptable wording for GIK donations:

FMV under $250.00

The Department of **xxxxx** at the University of Colorado would like to acknowledge your donation of a one-hour Deep Tissue Massage from the **xxxx** School of Massage Therapy that was used for our annual **xxxxx** event's door prize pool. We had over 200 people in attendance, and your gift was a very popular item. Thank you for your continued support of our programs.

FMV equal to $250.00 or more but less than $5,000.00

The School of **xxxxxxx** at the University of Colorado acknowledges your donation of four (4) Section AA courtside tickets to the March 21, 2018 Denver Nuggets basketball game in Denver, Colorado for its **xxxxxx** auction held January 4, 2018 as part of the School's "**xxxxxxxxxx**" event. The event raised over $**xxxxxxxx** for scholarships, and we very much appreciate your participation and support. No goods or services were provided in exchange for your contribution.

The University of Colorado College of **xxxxxxxxx** thanks you for your donation of one 2018 Model #513BL 48" Stainless Steel "Weber Pro Grill" gas barbecue grill with a grill cover and set of 5 teak wood and stainless steel barbecue cooking utensils for our silent auction held March 22, 2018 on the Boulder campus. The auction was a very successful fundraiser for our **xxxx** program. No goods or services were provided in exchange for your contribution.