

Gift Intent Form

Non-Monetary (In-Kind)

Gift Intention of:			
Donor:			
Address:			
City:	State:	Zip:	
Gift Description:			
Gift Designation:			
Department:		Contact:	
Gift Value:			
The value of my gift	t to San José State University is \$		
\$5,000 requi	nay be verified by receipts, documents, or re a qualified third-party appraisal. A cor or tax deductibility the gift must be opera e years.	mpleted IRS 8283 form must also b	e submitted for
_	Donor's Signature	Date	
	Please submit the San José State University Adva	University	

See page two for additional information regarding this form.

For questions please call Advancement Services at (408) 924-1799.

To submit by email, please send to the Advancement Services Manager at maria.ramirez@sjsu.edu or fax to (408) 924-1512.

One Washington Square San José, CA 95192-0256



Definition

A non-monetary gift, commonly identified as in-kind, is a voluntary contribution of goods or services that can be used to advance the mission of San José State University or can be readily converted to cash and may qualify as a charitable deduction for the person(s) making the gift. Please note that contributed services cannot be counted as a gift and do not qualify as a charitable tax deduction to the donor. However, a donor of services may be able to deduct expenses incurred while performing said services. In such cases, the donor should be advised to consult with a tax accountant.

Purpose

The IRS has specific regulations regarding gifts-in-kind. University policy outlines the process an employee of San José State University should follow when presented with a non-monetary gift. It limits the liability that may inadvertently be assumed by placing value on gifts or by accepting a gift that does not advance the mission of San José State University or cannot be readily converted to cash. It further assures that a donor will receive timely acknowledgement of his/her contribution.

Procedure

When accepting a non-monetary (in-kind) gift, the receiver must ask the donor to complete a San José State University Non-Monetary (In-Kind) Gift Intent form. Once the donor has completed the form, the receiver must complete the San José State University Non-Monetary Gift Acceptance form and submit both to Advancement Services for processing.

The IRS allows an individual to deduct the full fair market value of a donated item if it is kept by the university and used for one of its tax-exempt purposes. If the item is to be converted to cash, then the donor may claim a deduction of the cost value or the fair market value, whichever is less. It is the sole responsibility of the donor to determine the value of a contributed item; the receiver cannot assign a value to the donated item(s). For gifts with values exceeding \$5,000, the donor must complete all parts of the IRS 8283 form and submit it to University Advancement Division of San José State University for signature.