

Desk Copy

## Depositing Gifts to Student Organizations

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- *The student organization representative should:*
  - Make copies of all original materials (e.g., forms, letters, envelopes) and checks for their records.
  - Paperclip or staple the check and all original materials to a deposit slip **in this order**, front/top to back/bottom: deposit slip, check stub, letter/form, envelope, check (the check should always be at the bottom).
  - Fill out the deposit slip completely and legibly. They **must** include the **name** and **email address** of the person making the deposit, in case I have questions or need to follow-up with them.
    - For the **“Purpose of Gift”** line, they need to make sure to put more detail than just “event” or “fundraising.” If they run out of room on the form, they can write on the back or attach an additional note – the more detail, the better.
    - For the **“Contribution”** and **“Revenue”** line, “Contribution” refers to the portion of the gift that is tax deductible. If the student organization gave the donor no goods or services with a market value, then 100% of the gift would be tax deductible, and the full amount should be written in the “Contribution” line. If a portion of the gift is not tax deductible, because the donor received something like event tickets in exchange for their sponsorship, then that amount needs to be written in the “Revenue” line. In the case of split gifts like that, the amounts in the “Contribution” and “Revenue” lines should add together to equal the total amount of the gift/check.
- *Whoever is taking the donation from the student should:*
  - Check the date of the checks and make sure they are recent/not beyond the “void after” date printed on the check. If the check is more than 90 days old, we can still try to deposit it, but note it on the slip and warn the student that it may not go through the bank. If it is past the “void after” date on the check, tell them it can’t be deposited and that they need to talk to Joel about how to handle reaching out to the donor.
  - Email or call me and let me know that you have checks, or come up to the 7th floor and either give them to me if I’m at my desk, or leave them in my mailbox (if you leave it in my box, email me and give me a heads up).