**Getting tax receipts for donated items:**

If a student group solicits merchandise from vendors who want an acknowledgement for tax purposes, they can do either of the following:

1. Submit a letter on their own club letterhead which describes the item(s) being donated and an estimate of the fair market value, or
2. Submit an invoice from the business with the words “DONATED” on the face.

ASUM will then forward the documents to the UM Foundation with the proper coding.  The Foundation will acknowledge the donation by sending a tax receipt to the business.

Please note the vendor is responsible to report to the IRS in whatever way is correct for their business per the tax code.  There is no charge to the student group for the acknowledgment of in-kind gifts.

**Getting tax receipts for donated funds:**

If a student group receives donated funds from an individual or business wanting a tax receipt, those funds need to be given to the ASUM Office Manager, and NOT deposited into the club’s account. Phoebe will then forward the donation to the UM Foundation which will issue an official tax receipt to the individual or business. Bear in mind the Foundation charges a 6% fee which comes out of the donated funds.