



Jacksonville State University Foundation

Gift-In-Kind Acceptance Form

See pages 2-3 for detailed information and instructions.

FOR JSU FOUNDATION OFFICE USE

Donor ID _____

Solicitor _____

DONOR INFORMATION

First Name: _____ Last Name: _____ Business Name: _____

Address: _____ Apt #: _____

City: _____ State/Province: _____ Zip: _____

Country: _____ Phone: (_____) _____

Email: _____ Contact: _____

JSU Affiliation(s): Alumna/Alumni Parent Faculty/Staff **I am seeking tax credit for this donation.**
Friend Corporation/Foundation JSU Foundation Yes No

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.

VALUE: _____

VALUATION METHOD MUST BE CHECKED

- ☐ Appraisal needed if over \$5,000 per IRS
(donor provide within 60 days of gift)
- ☐ 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):

- ☐ Department: _____
- ☐ JSU: _____
- ☐ Other: _____

JSU FOUNDATION FUND DESIGNATION:

- ☐ Fund: _____
- ☐ Fund: _____
- ☐ Fund: _____

GIFT RESTRICTIONS

Donor stipulations/limitations (*Attach donor explanation in details*)

Gifts may be sold, proceeds used for designated purpose

Gift to be retained and used for designated purpose

Gift will be sold and proceeds used for:

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: _____
Advancement Services, Director

*See the Gift
Acceptance Policy for
further details regarding
gifts-in-kind.*

JSU Foundation

In-Kind Gift Acceptance Form

Revised June 2021

This form provides a record of item(s) donated to JSU. This information is essential the JSU Foundation 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 JSU.
2. Attach a valuation method of gift (See value section of this form.)
3. Gift agreement (if value \$25K or more)
4. Signatures from JSU/Department stating desire to have the gift and being in possession of the gift. (See bottom section of this form.)

Please read the following before submitting this form:

- Before a gift in-kind can be accepted, JSU Foundation must determine that the gift is acceptable for JSU, subject to review by the appropriate Dean, Vice President and JSU Foundation staff member.
 - Potential liability or costs associated with the gift must be determined prior to acceptance. The Foundation and/or JSU 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.). In order 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 tax credit is being sought.
 - Contributions of used vehicles *must* include a signed title document. Vehicle may need safety inspection before acceptance. An instructor cannot be the inspector. JSU must be willing to accept the vehicle “as is.”
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JSU Foundation

In-Kind Gift Acceptance Form

Revised June 2021

In-Kind Gift Definitions	
Gift In-kind	Property contributed to Jacksonville State University (JSU) or Jacksonville State University Foundation (JSUF) for use by JSU. Property includes vehicles, real estate, business inventory, equipment, livestock, supplies, clothing, or household items. Donors of gifts in-kind can generally receive a tax deduction equal to the fair market value of the property at the time of the contribution.
NOT Gift In-kind	<p>Donors cannot deduct as charitable contribution any gift to a specific individual the value of their time or services, or contributions from which they may benefit.</p> <p>Example: A donor cannot purchase textbooks to give to a particular student.</p> <p>Example: A carpenter volunteers to build a picnic shelter on the campus. The cost of the materials is deductible but the cost of the carpenter's time to construct the building is not.</p>
Donor	Name of the entity that will be claiming the charitable contribution on a tax form. If a business gift, indicate name of business. If a personal gift, indicate name of individual(s).
Contact	Name of person knowledgeable about the gift. All business donors should indicate the name of someone within the organization who can answer questions that may arise with the contribution (i.e., delivery/pick up dates, assembly).
Description of Gift	Include brand names, sizes, number of items, model, year, quantity, etc.
Estimated Value	<p>Fair market value at the time of contribution as determined by the donor. Fair market value (FMV) is the price that property would sell for on the open market. If a restriction is placed on the use of the property donated, the FMV must reflect that restriction. The FMV of the gift is determined based on the condition of the property on the date the contribution is made.</p> <p>For further assistance in determining FMV, consult IRS Publication 561, <i>Determining the Value of Donated Property</i> available online at www.irs.gov.</p>
Federal ID #	IRS requires federal identification numbers or social security numbers for donations valued at \$500 or more.