



ASUB Standard Operating Procedure – 4302

Standard Operating Procedure Synopsis

Title: **FUNDRAISING PROJECT APPROVAL**

Approval Date: January 22, 2022

Revision Date, if applicable:

Review Date(s): July 22, 2021; June 15, 2022; June 28, 2023

Annual Review Month: June

Responsible Officer (RO): Associate Vice Chancellor for Institutional Advancement

Standard Operating Procedures Manager (PM): Development Officer

A. Purpose and Scope

Fundraising is an important source of support for operating units at virtually all not-for-profit organizations, including colleges and universities. Student clubs, academic departments, sports teams, and other campus organizations often solicit the external community for assistance. Because our friends and neighbors traditionally respond so generously, it is essential that we have a mechanism in place to coordinate the efforts of campus-based fundraising activities while continuing to steward relationships with our external constituencies. To these ends, the Institutional Advancement office has developed this process for approval of fundraising activities.

Many Arkansas State University-Beebe groups want to raise funds from outside sources to support their activities. We encourage this entrepreneurial outreach and want to help college groups increase their outreach to prospective donors. At the same time, we must protect the interests of the college, our friends, and donors, and prevent conflicts among college units. To meet all of these objectives, an approval process for all college organizations that wish to solicit funds off campus or through crowdfunding efforts has been instituted.

B. Definitions

Fundraising project approval - approval process for all college organizations that wish to solicit funds off campus or through crowdfunding efforts.

C. Procedures

Requesting Funds

Those planning a fundraising activity or event should contact the Institutional Advancement office for assistance as early in the process as possible. This will safeguard the interests of the college and donors, and help build strong and lasting mutually beneficial relationships with those who wish to support ASU-Beebe.

1. All ASU-Beebe Foundation funds are invested by and housed at the ASU System Foundation, Inc., therefore when a group is requesting funds from the Institutional Advancement office, it is important that the request be made at least seven business days prior to the date the funds are needed or expected. In the request for funds, please include documentation stating which group will be receiving the disbursement and how the funds will be used.
2. ASU-Beebe organizations that wish to solicit funds must receive a prior approval for each fundraising project from the Institutional Advancement office. If a student group is requesting to raise funds, an approval must be submitted in writing or electronic mail from the Office of Student Life.
3. All college units, faculty, staff, and student groups (including student organizations) are asked to submit online the [ASU-Beebe Fundraising Project Approval Form](#) to simplify the approval process.
4. The names of those individuals and organizations to be solicited must be approved by the Institutional Advancement office. Names should be submitted at least two weeks prior to the start of the fundraising activity.
 - It is rare that Institutional Advancement will deny permission to approach a specific individual or organization.
 - If a request is denied, it is usually an on-going major gift solicitation or other special circumstances that make an additional appeal unwise or potentially damaging.
5. Requests for funds will be denied if proper documentation is not included.

Tax-Exempt Status

Funds raised that qualify for tax-exempt status must be processed through the Institutional Advancement office.

- The Institutional Advancement office will record gifts, issue the acknowledgement letters, and transmit the gifts to the Business office for deposit

in the account of the group that raised the funds. Appropriate tax receipts will be issued from the ASU System Foundation office. Do not take gifts (checks, credit card receipts, cash, etc.) to the business office for deposit, unless otherwise instructed by the IA office.

- The restrictions above do not apply to transactions where the supporter is primarily receiving goods or services in exchange for their money. Candy sales, car washes, apparel sales, etc., produce earned income, not philanthropic contributions. Earned income should be deposited in college accounts through the Business Office and is not processed through the Institutional Advancement office.

Crowdfunding

No crowdfunding campaigns may be created by a group, organization, or individual representing the college without approval by the Institutional Advancement office.

- All crowdfunding campaigns should be linked to a college gift budget. The Institutional Advancement office will record gifts, issue acknowledgement letters, and transmit the gifts to the business office for deposit in the account of the group that raised the funds, minus the administrative fees charged by the crowdfunding vendor. Appropriate tax receipts will be issued from the ASU System Foundation office.
- In the event that a crowdfunding appeal receives authorization to link to an account outside of ASU-Beebe, it must clearly identify the donations are not eligible for tax-exempt status through ASU System Foundation 501(c)(3) status and have a plan for appropriately acknowledging contributors. (A potential example is an individual student crowdfunding to go on an ASU-Beebe study abroad trip.)

Permits

- All appropriate permits must be obtained before engaging in any fundraising activity and must be conducted in compliance with all local, state and federal regulating agency guidelines.
- Any type of bingo or casino event requires an additional permit.
- Contact the Institutional Advancement office for further guidance or questions.

D. Related Information

[ASU-Beebe Fundraising Project Approval Form](#)

[ASU-Beebe Fund Request Form](#)