



Process Documentation for *Gift Receipt Form*

When to use a Gift Receipt Form:

Any gifts received by the department must be processed by the Office of Development.

Gift money, in the form of cash, checks, credit cards, wire transfers or securities, and supporting documentation must be submitted to the Office of Development on the 13th floor of the Howe Center.

A completed **Gift Receipt Form**, which is available on the Finance website, must accompany all gift receipts.

The form should be completed and delivered to the Office of Development within 3 business day of receiving the funds.

Departments hosting events with a fundraising portion must process all ticket sales (regardless if a gift is made or not) through the Office of Development. For tax purposes, payments received must be broken down into tax deductible and non- deductible portions. The department is responsible for separating these amounts when a single payment is received from the donor.

Example: Donor Joe Smith sends the department a check for \$100 to purchase a ticket for a Stevens Alumni dinner. The event cost \$75 and the \$25 balance is a donation. The \$25 is considered a tax deductible gift and the \$75 is termed a non-gift because it is not tax deductible.

Contact **Lisa Rigoux-Hoppe in the Office of Development** at 216-5225 or lisa.rigoux-hoppe@stevens.edu, if you have a question on how to determine tax deductible and non-deductible amounts.

Terminology:

Gift: Tax deductible funds given to SIT by a donor.

Non-Gift: Non-tax deductible funds paid to SIT for services or goods, i.e. tickets to an event.

Deposit: Funds received as cash or checks to be brought to the bank for processing. Deposit items can be Gifts or Non-Gifts.



Non-Deposit: Funds received electronically by credit cards, securities or wire transfers. Funds are electronically transferred to the bank and in the Stevens' bank account. Non-Deposit items can be Gifts or Non-Gifts.

When to use an SSC Departmental Receipt Form:

The Student Service Center (SSC) processes all deposit and non-deposit funds received by the department *except for gifted dollars* (see above). Cash, checks, credit cards and/or wire transfers received by the department must be submitted to the SSC along with a completed **SSC Departmental Receipt Form**.

Regular ticket sales or sales of other items and/or services are processed through the Student Service Center on the 1st floor of the Howe Center using the **SSC Departmental Receipt Form**.

Completion Directions: Gift Receipt Form

This form is designed to be filled out electronically. The fields requiring calculations (the "Total" fields) will automatically populate in the electronic version.

If it is printed and filled out by hand, calculations will need to be done by the preparer.

Section A – Department Information: Complete all four fields

Department name:

- Enter the name of department that received the gifts.

Prepared by:

- Enter the person's name who prepared the **Gift Receipt Form**.

Date:

- Enter the date the form was prepared.

Total Amount:

- This field will auto-populate upon completion of the electronic form.
- If you are preparing this form by hand, this field needs to be calculated AFTER completing Sections B and C.
- The total amount is the dollar amount of all funds reported on the **Gift Receipt Form** and delivered to the Office of Development.



Section B – Cash/Checks:

Complete Section B for gifts received as cash and/or checks.

Section B is to record gifts received as cash and/or checks. Section B includes items that will be physically brought to the bank for deposit by the Office of Development. Cash and checks deposit into Bank 01, Depository Account X63. (Use Section C for gifts received by credit cards, securities and/or wire transfers.)

FRS Account #:

- Enter the 6-digit FRS account number corresponding to the designation of the gift.

DONOR

- Enter the donor's name. The donor is the person or organization from which the gift was received.

DESIGNATION

- Enter the purpose of the gift. The donor normally provides instructions regarding the use of the gift. The designation should correspond to the 6-digit FRS Account # provided.

PAYMENT

Type ◊

- Circle or enter **CH** if the payment received was **Cash**.
- Circle or enter **CK** if the payment received was **Check**

Detail †

- For cash, leave this line empty.
- For checks, enter the check number.

Date

- Date CH Rec
 - For cash, enter the date the cash was physically received.
- Date on CK
 - For checks, enter the date written on the check.

AMOUNT

Gift *

- Enter the gift (tax-deductible) portion of the money received from the donor.
*Note – Subcodes for Gifts will be assigned as followed by a Gift Accounting Associate:
 - 0420 for 6, 7, and 9 ledger accounts
 - 0410 for Stevens Fund



- 4110 for Endowed accounts

NonGift

- Enter the non-deductible portion, such as ticket/event fees.
* Note – Subcode for NonGifts will always be assigned 0430 by the Gift Accounting Associate.

Total

- If using the electronic form, the Total column automatically adds the Gift and NonGift columns. If hand preparing the form, calculate the Total amount received from the donor by adding the Gift and NonGift columns together.

To enter additional checks or cash go to Page 2. For the hand prepared version, be sure to enter the “Total Cash and Checks Page 2” onto Page 1 in Section B. Remember the electronic version will automatically populate the cell.

TOTAL Section B:

- If using the electronic form, the amounts from each column (Gift, NonGift, Total) automatically populate for TOTAL Section B.
- If hand preparing the form, manually calculate the amounts from each column (Gift, NonGift, Total) for TOTAL Section B.
- The total amount is the dollar amount of all cash/check (deposit items) attached to the ***Gift Receipt Form***.

Section C – Credit Cards/Securities/Wire Transfers:

Complete Section C for gifts received by credit cards, securities and/or wire transfers.

Section C records gifts received by credit cards, securities, or wire transfers. These items have already been electronically transferred to the bank.

- Credit Card payments electronically deposit into Bank 05, Merchant Services Acct X65.
- Securities and Wires received by the department *should* electronically deposit into Bank 01, Depository Account X63.

FRS Account #:

- Enter the 6-digit FRS account number corresponding to the designation of the gift.

DONOR

- Enter the donor’s name. The donor is the person or organization from which the gift was received.



DESIGNATION

- Enter the purpose of the gift. The donor normally provides regarding the use of the gift. The designation should correspond to the 6-digit FRS Account # provided.

PAYMENT

Type◇

- Circle or enter **CC** if the payment received was a **Credit Card**.
- Circle or enter **WR** if the payment received was a **WiRe Transfer**.
- Circle or enter **SC** if the payment received was a **SeCurity**.

Detail†

- For credit cards, enter:
 - **V** for **Visa**
 - **MC** for **MasterCard**
 - **AmEx** for **American Express**
 - **Dis** for **Discover**
- For wire transfers, enter the wire reference number.
- For securities, enter the name of the security.

Date of CC/WR/SC

- **CC**: For credit cards, enter the date the credit card was processed by SIT.
- **WR**: For wire transfers, enter the date they were received.
- **SC**: For securities, enter the date they were received.

AMOUNT

Gift *

- Enter the gift (tax-deductible) portion of the money received from the donor.
*Note – Subcodes for Gifts will be assigned as followed by a Gift Accounting Associate:
 - 0420 for 6, 7, and 9 ledger accounts
 - 0410 for Stevens Fund
 - 4110 for Endowed accounts

NonGift

- Enter the non-deductible portion, such as ticket/event fees.
* Note – Subcode for NonGifts will always be assigned 0430 by the Gift Accounting Associate.

Total



- If using the electronic form, the total column automatically adds the Gift and NonGift columns. If hand preparing the form, calculate the total amount received from the donor by adding the Gift and NonGift columns together.

If additional lines are needed for credit cards/securities/wire transfers, please contact Jamie Schmeelk at jschmeel@stevens.edu or x8572 in the Finance Office to assist you with the form.

TOTAL Section C:

- If using the electronic form, the amounts from each column (Gift, NonGift, Total) automatically populate for TOTAL Section C.
- If hand preparing the form, manually add the amounts from each column (Gift, NonGift, Total) for TOTAL Section C.
- The total amount is the dollar amount of all credit cards/wire transfers/securities (non-deposit items) – gift and non-gift funds attached to the **Gift Receipt Form**.

TOTAL Sections B & C:

- If using the electronic form, the amounts from TOTAL Section B and TOTAL Section C automatically populate for TOTAL Sections B & C. This total auto-populates to the Total in Section A.
- If hand preparing the form, manually calculate TOTAL Sections B & C by adding the amounts from TOTAL Section B and TOTAL Section C. Also, report as the TOTAL AMOUNT in Section A.
- TOTAL Sections B & C and TOTAL AMOUNT from Section A is the dollar amount of all funds reported on this **Gift Receipt Form**. The Gift Receipt Form, deposit and non-deposit funds, along with any additional backup will be delivered to the Office of Development for processing.