

## **U.S. FIGURE SKATING DONATION POLICY & PROCEDURES**

### **10.0.0 ACCEPTING DONATIONS**

**POLICY:** It is U.S. Figure Skating policy to accept general and restricted donations by an individual or corporation to the U.S. Figure Skating Memorial Fund or directly to U.S. Figure Skating. All donations made to the Memorial Fund are considered to be charitable in nature and under IRS regulations are can be valued as a tax deduction based on the individual donors circumstances. It is the responsibility of each contributor to consult with a tax advisor as to the impact of their donation on their individual tax situation. U.S. Figure Skating will provide official acknowledgement of each donation, but does not give tax advice on such donations.

### **PROCEDURE:**

### **10.1.0 DONATIONS TO THE MEMORIAL FUND**

**10.1.1 General Donations-** General Donations support two Memorial Fund Scholarship programs; the Competitive Athlete Support Program (CASP) and the Academic Support Program (ASP). There are three types of unrestricted donation classifications: general donation, in honor of and in memory of. General donations may be sent directly to the Memorial Fund by mail, via the U.S. Figure Skating website or via telephone. Once a donation is processed, the donor is sent an acknowledgement letter verifying receipt of the donation.

**10.1.2 Restrictive Donations-** Restricted Donations should be mailed directly to the Memorial Fund (c/o of U.S. Figure Skating) with a letter indicating that the donation is restricted to a specific club (the club must have a current non-profit tax ID# on file with U.S. Figure Skating in order for the donation to be accepted). Restricted donations can only be made by mail. Once processed, an acknowledgement letter is sent to the club informing them of the donation. An acknowledgement letter is also sent to the donor. In order to access restricted funds, a club must complete and send the official U.S. Figure Skating Memorial Fund Restricted Account Funding Request Form with all invoices and/or receipts attached. It is at the discretion of the club officer(s) to determine the distribution of the funds that have been restricted to their club. Disbursements from the Memorial Fund Restrict Account are subject to review by the manger assigned by U.S. Figure Skating to ensure funds are distributed in accordance with the donor's wishes. Ninety percent (90%) of all restrictive donations are held in club specific accounts to be distributed to a skater or skaters at the discretion of the appropriate club officer(s). Ten percent (10%) of all restricted donations is credited to the Memorial Fund General Account to be disbursed through the Memorial Fund Scholarship Programs.

**10.2.0 Donations made Online** – Donations to the Memorial Fund will be accepted via the U.S. Figure Skating website [www.usfigureskating.org](http://www.usfigureskating.org). There are three types of donation classifications: general, in honor of and in memory of. Once a donation is processed, the donor is sent an acknowledgement letter verifying receipt of the donation.

**10.3.0 Anonymous Donations** – U.S. Figure Skating and the Memorial Fund General account will accept anonymous donations by mail, via the website or over the phone. It is recommended

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that you contact your local skating club directly for their policy on accepting anonymous donations.

**10.3.1 Anonymous donations to a skating club-** If a skating club accepts donations, the donations should be made payable directly to the skating club with reference to the contributor's wishes to remain anonymous. It is at the discretion of the skating club to distribute the donation in accordance to the wishes of the donor. In order for the donation to be considered a charitable donation, the skating club must be 501 C(3) organization. It is the benefactor's responsibility to ask the beneficiary, the club, for written acknowledgement of the donation and for proof of the club's standing as a registered non-profit organization. It is also the responsibility of the benefactor to consult with a tax advisor as to the impact of their donation on their individual tax situation.

**10.3.3 Anonymous donations to the Memorial Fund-** Refer to sections 10.1.1 through 10.2.0 depending on the indication of the donation.

Mailing address for the Memorial Fund:

U.S. Figure Skating Memorial Fund  
20 First Street  
Colorado Springs, CO 80906

### **10.4 DONATIONS TO U.S. FIGURE SKATING**

**10.4.1 Anonymous donation to U.S. Figure Skating** – Donations may be made to an individual athlete for the purpose of assisting the athlete in their training, development and/or academic pursuits. Anonymous donations should be made payable to U.S. Figure Skating and include a letter stating the intent of the donation. Such donations are not considered to be tax deductible. These donations will be classified as other income to the athlete. Athletes receiving such a donation will be issued an IRS form 1099-MISC from U.S. Figure Skating and it is the responsibility of the beneficiary to seek tax advice as to the tax liability in receiving such a donation.

**10.4.2 Donations made by an Individual or Corporation to U.S. Figure Skating-** Donations made to U.S. Figure Skating by an individual or corporation are to be used at the discretion of the Association unless specifically restricted to a specific event and/or program at the time the gift is made. Donations should be made with the understanding that the benefactor will not receive anything (i.e. advertising, program or event oversight, etc) other than a written acknowledgement of the donation, including U.S. Figure Skating's tax identification number, in return for the donation. It is the sole responsibility of the benefactor to seek tax advice regarding such a donation. Donations made by check should be made payable to U.S. Figure Skating. Please mail checks to:

U.S. Figure Skating  
20 First Street  
Colorado Springs, CO 80906