

Gift Processing Procedures

Designated Funds



Provided here is important information regarding the Kalamazoo Community Foundation's procedures for processing gifts—specifically checks—to Designated Funds at the Community Foundation.

Shown below are examples of two ways checks may be written and specific procedures to follow for each option. You may choose whichever option you feel works best for your organization. Once your organization selects an option, we ask that you communicate this method clearly and consistently to your donors.

Option 1

The check is made payable to the Kalamazoo Community Foundation with the name of the Designated Fund recorded on the memo line or the check is made payable to KCF/Name of Fund.

- The check is mailed by the donor to the Kalamazoo Community Foundation. On rare occasions when the donor mails the check to your organization, please forward the check to the Community Foundation as soon as it is received.
- The Community Foundation cashes the check and credits the donor subfund within the appropriate Designated Fund.
- The Community Foundation prepares and mails the tax acknowledgement to the donor along with a thank you letter from the Community Foundation.
- The Community Foundation mails a gift report to your organization so you may thank the donor for the gift.
- Checks made payable to the Kalamazoo Community Foundation and designated for an endowment fund within the Community Foundation qualify for the Michigan Community Foundation Tax Credit.

Option 2

The check is made payable to your nonprofit organization.

- The donor mails a check to your organization.
- Your organization cashes the check and credits the gift to one of its accounts.
- Your organization chooses, you may send a check from your organization for a "like amount" to the Community Foundation for deposit into a particular Designated Fund.
- The Community Foundation credits the transfer of assets to the agency subfund within the appropriate Designated Fund and mails a tax acknowledgement to your organization.
- These gifts do not qualify for the Michigan Community Foundation Tax Credit.

Important Reminder

As stewards of the community's resources, it is important for the Community Foundation to honor the intent of each donor. If we receive a check that is made payable to your organization, there is no way for us to clearly understand if the donor intended for that gift to be made to a fund at the Community Foundation or directly to your organization.

Therefore, we will send the check to you so you may contact the donor for clarification and follow one of the procedures outlined at left. Please note, this will delay the processing of the gift. We greatly appreciate your cooperation as together we strive to ensure we are honoring donors' intentions and processing gifts as quickly as possible.


Kalamazoo
 community foundation™

For good. For ever.™

151 South Rose Street, Suite 332
 Kalamazoo, MI 49007-4775
 269.381.4416 • www.kalfound.org