

Fundraising for Student Organizations 101

Fundraising is a great way for student organizations to raise money for their organization's needs. It can also help inform the community about the organization and its purpose.

South Dakota School of Mines & Technology is a publicly-funded institution. We rely heavily on donor support to make tuition more affordable, provide valuable teaching and learning resources on campus and fund student scholarships. Management of this support must be carefully orchestrated in order to maintain good long-term stewardship of donors beyond your time at SD Mines.

In an effort to assist student organizations with fundraising, we have created this guide which includes helpful tips and resources.

Rules to know

- Must comply with IRS regulations
- Must adhere to university policies
- Must follow student organization policies (for example, to ensure there is no personal benefit, there must be a secondary sign-off on the account)

Tax receipts

- Gifts made directly to student organizations cannot receive tax receipts - this must clearly be stated to donors
- Gifts made directly to SD Mines Foundation and designated for an organization will be issued tax receipts
 - Gifts must be used for the donor's intended purpose
 - You can rest easy knowing that if someone says a gift goes to this org, then we can only spend it this way
 - Audit = checks and balances
 - Need to go through the SD Mines Foundation (checks written to SD Mines Foundation; online at <https://foundation.sdsmt.edu/giving/donate-now>)
 - [Donor Forms and Resources](#)

Ways to raise funds

- Events (dinner, golf outings, bowling fundraiser, etc)
 - Must clearly state there is no tax benefit for tickets, etc and only for donated amounts. Visit with SD Mines Foundation staff for help
 - Should be worth the effort to put on the event
 - Time and effort
 - \$ raised
 - Auctions (silent or live) should state value of item
 - Visit [Student Organization Resources and Forms](#) for additional help
- Sales (t-shirts, raffles, auctions, car washes, etc)
 - Product sales with SD Mines logo must follow logo guidelines (see below, under marketing guidelines) and use approved vendors

- Direct solicitation (letters, email, crowdfunding, personal solicitation, etc)
 - Crowdfunding
 - Fast, efficient and effective *if done right*
 - Choosing right project, goal and audience can be difficult
 - Contact SD Mines Foundation to discuss setting up campaign and for necessary training
 - SD Mines Foundation offers a crowdfunding platform for student use. Outside campaigns are not permitted because student organizations should only have accounts through the state and the SD Mines Foundation.
 - Donor lists can be requested by your advisor from the SD Mines Foundation

- Sponsorships
 - Cannot compete with SD Mines fundraising
 - If you've heard of them, then most likely we have too
 - Publicly traded companies must also be cleared by contacting the SD Mines Foundation

Marketing Guidelines

- Must follow Marketing and Communications (MC) guidelines
 - [SD Mines logo guidelines](#)
 - May be used in electronic or print media with MC permission
 - Do not alter logo

Best Practices

- Good stewardship - always thank donors, sponsors and speakers
 - Any note of thanks, especially hand-written notes
 - No matter the size of the contribution
 - Supporters who feel appreciated are more likely to help in the future (the organization or you personally)
- Record-keeping is key
 - Donors – names, contact info, gift amounts, etc. SD Mines Foundation should have a record of this. If not, please submit information to them for their records
 - Fundraising events – details of amount raised, logistics, etc
 - Past members of your organization – names, contact info
 - Each year submit graduating member list to SD Mines Foundation
- Evaluate your fundraising efforts
 - Create a report following your event
 - Successes
 - Failures
 - Helpful to future leadership of the organization
 - Don't reinvent the wheel

Keys to a Successful Student Organization Fundraiser

- Determine audience – broad or targeted
- Perform a needed service or meet a need
- Be well-publicized using various media
- Bring the organization and the community together
- Capitalize on the talents of your organization

Fundraising Checklist

- ✓ Brainstorm ideas
- ✓ Determine your audience
- ✓ Set goals
- ✓ List resources needed
- ✓ Determine type of fundraising (event, crowdfund, solicitation, etc.)
- ✓ Consider timing of fundraising (seasonal, weather, other activities)
- ✓ Set a timeline for campaign
- ✓ Develop creative marketing campaign

Resources

- SD Mines Foundation can help advise on your fundraising plans
 - Allow plenty of time
 - Provide outline of fundraiser and/or fundraising goals
- Contact: email foundation@sdsmt.edu or (605) 394-2436