

MICHIGAN STATE UNIVERSITY
Consignment/Non-Cash Gift Form

Please check one: Gift (Complete Section I Only) or Loan (Complete Section I and II)
Refer to Sections 224 and 315 in the Business Manual

SECTION I

Department _____ Common Unit Code _____ Department Contact _____

Owner or Donor _____ Company Contact _____

Address _____

Date Received on Campus _____ Were goods or services provided by MSU in exchange for the gift? Yes No

If yes describe: _____

Description: (if equipment include model and serial number) _____

Purpose or use _____

Estimated value _____ **If gift, supporting documentation or independent appraisal must be attached.**

Date _____ Approved _____

DEPARTMENT CHAIRPERSON

Date _____ Approved _____

DEAN (OR DESIGNATED REPRESENTATIVE)

SECTION II Complete for Loans Only

Period of Loan: From _____ To _____

What is Department responsibility in case of damage, loss, fire, or theft? _____

Is Department responsible for repairs due to wear, etc? _____

- When the loaned item is **returned** to the company notify Inventory in writing.
- If the loaned item is **purchased** by MSU inform Inventory of purchase order number.
- If the loan becomes a **gift** to MSU complete a new Consignment/Non-Cash Gift Form.

Routing:

**MSU Foundation
Contracts and Grants
Inventory
Department**

FOR OFFICE USE ONLY

Processed by MSU Foundation/U. Dev. _____

Accepted by Board of Trustees _____

Inventory Sheet Number _____

GIFTS IN-KIND

Instructions for filling out Consignment Equipment Gift Forms

PLEASE CHECK GIFT OR LOAN BOX, WHICHEVER ONE FITS.

1. **If this is a GIFT fill out Section I completely. All items are required to process the gift. If this is a HOSTING EVENT/RECEPTION gift, please see the following page for a checklist of additional items needed:**
 - a) Department accepting the gift
 - b) Common unit code for department
 - c) Department contact, who is typing up the form
 - d) Donor donating the gift
 - e) Company contact person (If applicable)
 - f) Donor's address
 - g) Date gift was received on campus
 - h) Were goods or services provided.
 - i) If yes, explain.
 - j) Description of gift donated
 - k) Purpose or use of gift
 - l) Estimated value of gift (fair market value)
 - m) Signed by Department Chairperson
 - n) ***Must be signed by the Dean or Acting Dean***

2. Attach a completed gift in kind valuation and intent form or a statement/letter/invoice from the donor to support the gift donated. Must have the following information on the statement/letter/invoice:
 - a) Intent to donate (donor signature is required)*
 - b) Value of gift (***Cannot be determined by the University Staff, this is the donor's responsibility***)
 - c) Date received on campus
 - d) What was donated
 - e) For gifts over \$5,000, donor completes Form 8283, <G:\msuf\Forms\f8283.pdf>, and [f8283 instructions.pdf](f8283instructions.pdf), and has a certification completed by an appraiser. MSUF completes donee acknowledgment after the above is completed. This is an IRS requirement and is required for the donor to take tax credit.

- ***Email from donor that shows all required information in item 2 is now being accepted as an equivalent intent form. Copies of email must be submitted with Consignment/Non-Cash Gift Form.**

- WITHOUT THE ABOVE DOCUMENTATION THE GIFT CANNOT BE PROCESSED!**

3. Forward completed forms and attachments to MSU Foundation, 220 HTRC, Campus Mail, for final processing and submittal to the Board of Trustees.

4. If you have any questions, please call 353-9268 and ask for Nancy Barrett.

If this is a LOAN, fill out Section II and forward the form to the MSU Foundation.

Hosting Event/Reception Checklist

Below is a list of additional information that is required when a donor's contribution is for an event or reception held on behalf of MSU (considered a service-see note below):

1. **WHO** – List of attendees (In addition to the consignment gift form)
2. **WHAT** – Event/reception/dinner (Located on the consignment gift form{description})
3. **WHERE** – Location of event/reception (Located on the consignment gift form{description})
4. **WHY** – Purpose of event/reception (Located on the consignment gift form{Purpose or Use})
5. **WHEN** – Date of event/reception (Located on the consignment gift form{Date received on Campus})
6. ***LETTER OR EMAIL OF INTENT/INVOICE FROM DONOR**– (In addition to the consignment gift form)

***To be stated in the letter or email of intent/invoice from the donor:**

- a) Intent to donate (donor signature is required)*
- b) Service(s)/item(s) donated
- c) Value of gift ****NEED COPIES OF RECEIPTS****
- d) What, Where, Why, When

***Email from donor that shows all required information in items 6 (a-d) is now being accepted as an equivalent intent form. Copies of email must be submitted with all necessary forms.**

NOTE:

The IRS does not recognize the value of your time or service as a qualified charitable deduction. You may, however, deduct your unreimbursed out-of-pocket expenses.