



# Guam Community College Foundation NON-CASH GIFT ACCEPTANCE FORM

We gratefully accept your gift to the GCC Foundation, a 501 (c) 3 non-profit organization.

If any of the information on this form is not accurate, please notify the College as soon as possible.

Name(s) as they will appear in the Foundation Annual Report \_\_\_\_\_

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Date: \_\_\_\_\_

Description of Gift: \_\_\_\_\_

Serial # \_\_\_\_\_ Year \_\_\_\_\_ Model # \_\_\_\_\_

Fair Market Value (estimated by donor)\*: \$ \_\_\_\_\_ Life Expectancy: \_\_\_\_\_

Restrictions: \_\_\_\_\_

### Important Information About Your Donation

- If the total of your tax-deductible non-cash gifts to all charitable organizations will exceed \$500 this year, you and the GCC Foundation must each complete a part of IRS Form 8283. You must include Form 8283 when filing your taxes.
- If the value of any single non-cash gift is over \$5,000, you must also obtain a “qualified appraisal” in order to complete Form 8283.
- If the GCC Foundation disposes of your non-cash gift over \$500 within two years of receipt, the GCC Foundation must complete IRS Form 8282 and send a copy to the IRS and to you.

### For Office Use Only

#### Approval Process:

Assistant Director of Development & Alumni Relations: \_\_\_\_\_ Date: \_\_\_\_\_

VP Finance: \_\_\_\_\_ Date: \_\_\_\_\_

President: \_\_\_\_\_ Date: \_\_\_\_\_

Cost of accepting this gift: \$ \_\_\_\_\_

Physical location of gift: \_\_\_\_\_

\* Determined at the Educational Discount Price (If such discount exists), i.e. – the value the institution would have paid had it purchased the item directly from a vendor. (C.A.S.E. Management & Reporting Standards, third edition, page 34)

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Development & Alumni Relations