Office of Student Activities & Resource Center Fundraising Guidelines

Fundraising

Any fundraising activity related to your organization is considered an event. If your organization would like to hold a fundraiser, please complete the Create Event Form on NYU Engage at least three (3) weeks prior to the event and identify that the event is a fundraiser.

If your organization is holding a fundraising event, you may not use your initial allocation or supplemental funding to purchase supplies, food, advertising materials, etc. A club may refund members for out-of-pocket expenses related to the event, in exchange for original receipts, out of funds raised before depositing them with OSARC by completing the Collection of Funds Form available on NYU Engage. Under no circumstances should a club/organization keep the cash/checks in their possession.

Successful Fundraising Strategies include, but are not limited to:
- Bake/Candy/Cultural Food Sale
  - Please note, all food must be brought in fully-cooked and fully-prepared. Students may not cook or prepare food on University premises.
- Donation/Entrance fee to participate in an activity
- Admission fee to an event
- Collecting donations at meetings, events, or tabling

Collecting Money Electronically

For purposes of fundraising or sponsorship, clubs are permitted to collect money electronically using mobile payment services (Venmo, Paypal, etc). To do so, clubs must:
- Select a student who is willing to use their personal account to collect the funds. OSARC strongly recommends choosing the club president or treasurer and only using ONE student for an entire academic year.
- Create a description for your event that can be put in the memo section of the transaction. This description MUST include the name of the club, date of the event, and name of the event (e.g. OSARC – 01/05/18 – Hurricane Relief Fundraiser) and must be included on EACH donation. OSARC recommends including the description on your marketing materials and having it readily available for donors to use.
- Withdraw all donations IN CASH from the account holder’s bank account within one (1) business day of the event.
- Turn in the cash, the Collection of Funds Form, and a printed statement from the mobile payment service that accounts for all donations within one (1) business day of the event. The total of all donations on the statement marked with the event description (see above) MUST MATCH the total amount turned in.

Note: NYU does not have a method to provide clubs with a physical bank account to tie to a mobile payment service. Clubs who elect to use this option should do so with the understanding that it is tied to an individual student’s bank account and therefore, any money collected is not secured or guaranteed by NYU. Clubs and students using mobile payment services should understand the inherent risks before choosing these methods.

Sponsorship

If your club/organization plans on soliciting funds from NYU alumni, faculty, staff and/or administration, or external corporate donors, your club MUST meet with OSARC prior to solicitation.
Prior to meeting with OSARC, please prepare a drafted letter and a list of all potential donors you plan to contact for donations. OSARC has created a template of a letter that your organization can use (available on NYU Engage) or create its own to meet the organization’s needs. Items that should be included in the letter are:

- Introduction of your club and its mission
- Reason as to why you are reaching out to this individual/department/company
- How the organization will utilize the funds that are being requested
- List of the goals for the upcoming academic year
- A brief description of what your organization does outside of the planned use of funds
- Information of where to send payment, if they agree to donate to the organization. Please note, all donations must be made payable to the NYU Tandon School of Engineering and mailed directly to the attention of the club, care of OSARC, at 5 MetroTech Center, LC223, Brooklyn, NY 11201.

After meeting with OSARC and distributing donation requests, update OSARC as donations are confirmed so that the office is aware of incoming checks and deposits. This information is used to track your club’s donations in NYU Engage under Revenue.

THE DOS AND DON’TS OF FUNDRAISING & SPONSORSHIP

**DO’S**
- Be thoughtful on fundraisers – in order to raise money you should have a sound plan in place.
- Set goals and benchmarks.
- Be creative! Try new fundraising ideas.
- Keep records of fundraising activities and track those that have supported you in the past.
- Make successful fundraisers traditional.
- Advertise your fundraiser and what the collected funds will benefit. Develop a connection with the students/donors so they are more likely to participate.

**DON’TS**
- Have a fundraiser on impulse – plan carefully.
- Wait until the last minute - be prepared!
- Let one person completely control all the finances-have at least one more person to verify transactions.
- Reach out to potential donors without approval from OSARC.
- Allow fundraising to disrupt the regular business or programs of the organization.
- Hold on to any funds you collect. Make sure to deposit them with OSARC within one (1) business day of your fundraiser/receiving the donation.
- Forget to thank your donors whether they are students, faculty, staff, or outside community members.