

Sherman College of Straight Chiropractic
Personal Property or Other Non-cash Charitable Contributions

Gifts of personal property or non-cash items such as books, scientific or chiropractic equipment, portraits, or similar items generally are accepted by Sherman College when Sherman College has some related use for the donated items. Contributions of personal property or non-cash items with a value of \$5,000 or more must be accompanied by IRS Form 8283 which must be certified by a qualified appraiser and by an appropriate Sherman College representative. Under no circumstances will Sherman College provide appraisal services or pay appraisal fees for gifts of property or non-cash items.

Acceptance of all gifts of personal property or non-cash items must be approved by the Vice President for Institutional Advancement who will confer with the affected department/unit head, director, or dean in light of the following criteria:

- I. Can Sherman College use the property/item?
- II. Is the property/item marketable?
- III. Are there any undue restrictions on the use, display, or sale of the property/item?
- IV. Are there any maintenance, storage, or other additional costs associated with acceptance of the property/item?

Donation of Services

Donations of time or services by local corporations, entities, or individuals for which a dollar value cannot be readily established and which are not recognized by the Internal Revenue Service as contributions for income tax purposes are appreciated by Sherman College but are not recorded and maintained centrally. Departments which receive such donated services should acknowledge those donations, when appropriate; should maintain records of the donations; and should report that information to the Office of Institutional Advancement when used as part of matching funds for grants or other funding mechanisms.