

ATI Financial Services, LLC

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GUIDELINES FOR CHARITABLE CONTRIBUTIONS

Monetary Gifts

A deduction is only allowed for any contributions of cash, check or other monetary gifts where the donor maintains a record of the contribution. This record can be in the form of a bank record or written communication from the donee; the record must show the name of the donee and the date and amount of the contribution. Where a bank statement does not include the name of the donee, a monthly bank statement and a photocopy or image obtained from the bank of the front of the check indicating the name of the donee is satisfactory.

Non-Cash Gifts

Donors who claim deductions for noncash contributions of less than \$250 are required to obtain a receipt from the donee or keep reliable records. Donors who make contributions over \$250 but not more than \$500 are only required to obtain a contemporaneous, written acknowledgment from the charity.

For claimed contributions over \$500 but not more than \$5,000, the donor must obtain a contemporaneous written acknowledgment and file a completed Form 8283 with the return on which the deduction is claimed. For claimed contributions of more than \$5,000, in addition to a contemporaneous written acknowledgment, a qualified written appraisal is generally required.

Clothing, Household Items

No deduction is allowed for any contribution of clothing or a household item unless it is in good used condition or better, thus ensuring that donated clothing and household items are "of meaningful use to charitable organizations."

Please contact us if you have any questions regarding these rules.