

# Accounting FAQ's



## **Tip!**

Keep answers short, sweet, and to the point. When possible, always begin with a direct answer (“Yes,” “No” or “I don’t know” and then elaborate).

## **How is MHUW held accountable?**

The most valuable asset we have is the trust and confidence people have in our ability to meet community needs. We are audited each year by an independent accounting firm to ensure we are in compliance with generally accepted accounting procedures and laws. We strive to meet the philanthropic goals of our donors and offer a donor satisfaction guarantee. We are long standing members of the Better Business Bureau.

## **How do I check status and/or verify if my gift was paid out correctly?**

You can receive personalized service on the status of your gift by contacting MHUW.

## **Can I make more than one gift using two or more payment options?**

Yes, just indicate this on your MHUW pledge form or by contacting your DRR.

## **If I currently give through payroll deduction, do I have to complete a new pledge form each year for my gift to continue?**

Yes, you need to complete a new form confirming your pledge amount and your contact information each year.

## **I give through payroll deduction each year. How is my gift credited from year to year?**

Most MHUW campaigns run on a 12-month cycle but this does vary by company, so check with your Campaign Leader for the specific dates.

## **How often do you pay out designated gifts?**

Monthly. MHUW disburses gifts to designated agencies on the 15th of each month for all payments received by the 15th of the previous month. Agencies receiving less than \$100 in a given month may receive distributions quarterly instead.

## **What agencies can I give to, and can I give to more than one agency?**

You can give to one or more agencies that hold a valid 501(c)(3) certificate or to any agency that qualifies as an exempt organization as defined by the IRS. Please note that each designated gift must be \$24 or more. Gifts less than this amount will be treated as a donation to MHUW. **The best use of your investment is to give directly to Mile High United Way's three initiatives.**

**What if I make a mistake and want to change my gift once I submitted my donation?**

Not a problem; simply ask your Campaign Leader to put you in touch with your Donor Relations Representative and they will assist you with the change. Changes to an original pledge can only be made once a year.

**Do you release my personal information to my designated agency(ies)?**

Yes, MHUW shares your information with your designated charity so they can thank you for your gift, unless you indicate on the pledge form that you wish to remain anonymous. Companies that use their own pledge form or pledge capture system may have different options for release of personal information.

**How do I receive documentation of my gift for tax deduction?**

MHUW and all non-profit organizations are required to provide receipts for one-time gifts of \$250 or more if the gift is made by check, credit card, cash, or stock. This process excludes payroll deduction gifts because the donor's pay stub and pledge form will satisfy the IRS regulations for claiming charitable gifts by payroll deduction. For all gifts under \$250, MHUW will issue tax documentation by request only. If you have further questions on this, feel free to your DRR.

**What Tax Credits am I eligible for?**

If you give a minimum of \$500 via payroll deduction to an eligible United Way agency or project, you may receive either a 25% or 50% tax credit from the state, but only if your company provides your personal donation information and contact information to MHUW. Some companies prefer to keep their employee's information anonymous. To ensure your gift of \$500 or more is eligible for a tax credit, ask your company to send confirmation of your individual payroll deductions to Accounting Customer Service. Please refer to our website for the complete list of Tax Credit options. Go to [www.unitedwaydenver.org](http://www.unitedwaydenver.org), click on How to Give, then click on Tax Credits.

Please do not consider the information in this toolkit to be tax advice. We recommend you consult a professional tax advisor when it comes to filing taxes, and consult the IRS website at [www.irs.gov](http://www.irs.gov). If you have questions not covered in this section, please contact Accounting Customer Service at 303.561.2313 and email at [cs-accounting@unitedwaydenver.org](mailto:cs-accounting@unitedwaydenver.org).