

AUCTION Processing Guidelines

The donor of the item being auctioned will not receive an official university gift receipt because the item being auctioned will not be used by the university (it does not qualify as an in-kind gift).

The winner of the auction will receive an official university gift receipt as detailed below.

Contact the Engineering Gift Processing Team at enggiftcontacts@umich.edu or visit us at LEC G264 to discuss the details of your auction.

- 1) The item being donated must be appraised to determine its fair market value (FMV).
 - For example, the FMV a football signed by the current UM football coach can be determined by an authorized representative of the UM Athletics Department or a sports memorabilia store.
 - The FMV must be documented in writing, email is acceptable.
 - Provide this documentation to the Gift Processing Team at enggiftcontacts@umich.edu or LEC G264.

- 2) BEFORE the auction:
 - Notify all participants of the FMV of the item being auctioned and if the winning bid is greater than the fair market value, the winner will receive a UM gift receipt for the amount above the FMV.
 - The winner will be responsible for shipping costs if the department or student organization holding the auction does not want to pay to ship the item to the winner.

- 3) AFTER the auction:
 - The winner has two payment options: Check by mail, or credit card by phone.
 - The payment cannot be made via the Online Giving website because the premium deduction (the FMV of the auctioned item) cannot be processed online.

Check by mail
check payable to: University of Michigan
memo line: "Auction of [enter item here] for [enter dept/student org/fund name here]"

Mail to:
University of Michigan
College of Engineering
1221 Beal Ave. Suite G264
Ann Arbor, MI 48109

Credit card by phone
Call Maddie Maviglia at 734-647-7043 M-F 9:00-5:30 to provide credit card information.
The University strongly discourages sending credit card information via email.

 - Provide the winner with instructions on how to pick up the item or ask for the shipping address. You may consider informing auction participants that the winner is responsible for shipping costs.