

INTRODUCTION TO SECTION 501(C)(3) STATUS FOR COLLEGES & UNIVERSITIES

Alexandra Mitchell, RSM US LLP

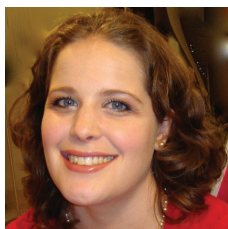
Preston Quesenberry, KPMG US LLP

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Notice

The following information is not intended to be “written advice concerning one or more Federal tax matters” subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230.

The information contained herein is of a general nature and based on authorities that are subject to change. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

**Alexandra Mitchell****Principal**

Leader of RSM's Exempt Organization Washington National Tax group with more than 16 years of experience serving exempt organizations and their donors.

alexandra.mitchell@rsmus.com

**Preston Quesenberry****Managing Director**

Managing director in KPMG's Exempt Organization Washington National Tax group with more than 16 years of experience serving exempt organizations and their donors.

pquesenberry@kpmg.com

EDUCATIONAL EXEMPT ORGANIZATIONS

Selected types of tax-exempt organizations



- Organizations exempt under section 501(a)
 - Section 401(a) qualified pension, profit-sharing, and stock bonus plans
 - Section 501(c)(3) exempt organizations
- Governmental entities
 - States and political subdivisions thereof
 - Integral parts of states and political subdivisions thereof
 - Organizations whose income is excluded from gross income under section 115
- Section 529: qualified tuition programs
- Section 529A: qualified ABLE accounts

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Section 501(c)(3) organizations



Corporations, and any community chest, fund, or foundation, organized and operated exclusively for *religious, charitable, scientific, testing for public safety, literary, or educational purposes, or to foster national or international amateur sports competition ... or for the prevention of cruelty to children or animals*, no part of the net earnings of which inures to the benefit of any private shareholder or individual, no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation..., and which does not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

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