THE ATHLETE TRAINING FUND (ATF)

Q: What is the Athlete Training Fund?

A: The Athlete Training Fund (ATF) is an account owned by USA Luge for athletes to direct sponsorship money or gifts received for training and expenses related to the sport of luge. While athletes do not have to use this fund for money they might raise, we have found that the availability of the fund often adds credibility to an athlete's effort, while offering a tax benefit to donors. Athletes must be current members of a USA Luge Team to utilize access to the ATF.

Q: How does an athlete start an ATF?

A: An athlete doesn't actually open an account. An athlete or a parent acting on an athlete's behalf should reach out to Yuliia (<u>yuliia@usaluge.org</u>) to set up a fundraising page. USA Luge will set up the account and you can start raising funds. GiveButter (the fundraising platform) will automatically send a thank you letter to each donor that can be used for tax purposes.

Checks can also be accepted for deposit to the ATF. Any checks are to be made out to **United States Luge Association**, **Inc.** with a note indicating the funds should be directed to the specific athlete's training fund. Once received, the athlete will also receive a copy of this letter so that he/she may send a personal thank you to the donor.

Donations received by check valued above \$500 will receive a letter from USA Luge acknowledging their contribution for IRS purposes.

Q: How can money be deposited into an ATF?

A: Deposits can be made in two ways.

- 1. On the athlete's USA Luge administered GiveButter page
- A donor may issue a check payable to the United States Luge Association, accompanied by a letter stating the name of the individual athlete whose training is to be supported by the funds

Our address:

USA Luge 57 Church Street Lake Placid, NY 12946

Q: What does USA Luge do with the funds?

A: The money is deposited into the ATF bank account and held in trust for athletes' use. Complete up-to-date accounting is available upon request.

Q: Are there any fees involved?

A: Yes, USA Luge charges a 5% fee upon receipt of the funds for the administration of the individual account. This fee, which will not exceed \$200 on any one donation, allows donors to make a tax-deductible contribution to help support the training efforts of a specific athlete. The 5% fee is returned to the USA Luge general fund, which supports our mission.

Q: Can a donor give anything other than cash?

A: No, all ATF donations must be cash. Athletes can receive goods or other support in compliance with individual sponsor guidelines.

Q: Who keeps track of the ATF?

A: USA Luge will track each transaction for the athlete. Athletes can contact Lidia (lidia@usaluge.org) to check on the current balance, activity etc. of their account.

Q: What can ATF money be spent on?

A: Athletes apply funds from their ATF for the following expenses:

- Program fees;
- Group travel expenses incurred by USA Luge
- Racing equipment, including but not limited to helmets, face shields, gloves, protective pads, racing/training suits, racing/training shoes, spikes, training clothes, and weight vests bought from USA Luge

Q: Are donations made in this manner tax deductible to the donor?

A: USA Luge or GiveButter will provide a letter acknowledging that we received the donation and that we are a 501(c)(3) not-for-profit organization. Additional information regarding tax exempt donations should be obtained from athletes or donors individual financial advisor.

More questions about the ATF? Contact info@usaluge.org or call 1-800-USA Luge.