

June 1, 2023

Howdy Club Presidents!

Congratulations on being elected to your position! It is truly an honor, as well as a responsibility, to serve the Aggie Moms in your area. Thank you for stepping up and leading. Following is information about the Form 990 - the most important thing your Club will need to take care of this year. In addition, there are a few other items that pertain to your status as a 501(c)(3) organization so please read carefully and reach out with any questions.

990 INFORMATION

What is Form 990?

This is your income tax return for your club. Tax-exempt organizations, nonexempt charitable trusts, and section 527 political organizations file this form to provide the IRS with the information required by section 6033.

ALL CLUBS must file a version of the Form 990 or an extension request with the IRS by the 15th of the fifth month following the end of your fiscal year. This is not optional.

The end of the fiscal year for Clubs is MAY 31, so the deadline for filing the 990 or for a first extension (Form 8868) is **OCTOBER 15**. Please ensure you have filed **BEFORE** the deadline. If you have any issues, you may need to use a tax professional, such as a CPA.

990 Filing Information and Websites

Form 990-N: This is the form filed if your Club is not required to file Form 990 or Form 990 EZ

About filing:

Form 990-N, *Electronic Notice (e-Postcard) for Tax-Exempt Organizations Not Required to File Form 990 or Form 990EZ*, must be submitted electronically.

- **All filers** must register at IRS.gov prior to filing their next Form 990-N. This is a one-time registration; you won't be asked to register again when filing next year.
- Form 990-N must be completed and filed electronically. **There is no paper form.**
- Form 990-N filers may choose to file a complete Form 990 or Form 990-EZ instead.
- For filing system and website issues, see [How to File: Frequently Asked Questions](#). If site issues are unresolved, call TE/GE Customer Accounts Services at 877-829-5500. A representative will file your Form 990-N information.
- Organizations should continue efforts to file, even if late.

Form 990 User Guide

Use the Form 990-N Electronic Filing System (e-Postcard) [User Guide](#) while registering and filing.

Form 990-N filing due date

Form 990-N is due every year by the 15th day of the 5th month after the close of your [tax year](#). (OCTOBER 15 if your fiscal year ends MAY 31). **You cannot file the e-Postcard until after your tax year ends.**

If the due date falls on a Saturday, Sunday, or legal holiday, the due date is the next business day.

If your 990-N is late, the IRS will send a reminder notice to the last address received.

While there is no penalty assessment for filing Form 990-N late, organizations that fail to file required Forms 990, 990-EZ or 990-N for three consecutive years will [automatically lose their tax-exempt status](#). Revocation of the organization's tax-exempt status will happen on the filing due date of the third consecutively-missed year.

Information you will need when filing Form 990-N

Form 990-N is easy to complete. You'll need only [eight items of basic information](#) about your organization.

How to file

After you have read the information above and the User Guide, use this link [File Here](#) to start the process.

Additional Information

- Form 990-N, e-Postcard, [Frequently Asked Questions](#)
- Form 990-N, e-Postcard, [Required Information](#)
- Exempt Organizations educational website, [StayExempt.irs.gov](#)
- [Frequently Asked Questions](#) - Form 990-N
- [User Guide](#) for Form 990-N Electronic Filing System (e-Postcard)
- [Form 990 Overview course](#) at [StayExempt.IRS.gov](#)
- [Frequently Asked Questions](#) - Automatic revocation for not filing annual return or notice
- [Tax Exempt Organization Search](#) - Search for organizations that have filed Form 990-N and view their filings
- [EO Update](#) - Subscribe to the IRS Exempt Organizations email newsletter that highlights new information

Form 990 EZ: This is the form filed if your club does not file Form 990-N

Tax Exempt organizations with less than \$200,000 of gross receipts and less than \$500,000 in assets can file Form 990-EZ. Forms [990-EZ](#) or [990](#).

Instructions:

<https://www.irs.gov/pub/irs-pdf/f990ez.pdf>

990 Filing Acknowledgement from IRS

For tracking purposes, every Club is required to send a copy of the 990-N filing acknowledgement you receive from the IRS when you file your 990. [Please take picture/snippets while filing as a way to keep a record, in case you need it.]

- Please forward this to 4thvpreports@aggiemoms.org as soon as you receive it. We track 990 filings to remind you to file on time to keep Clubs from having their 501(c)(3) status revoked. Several clubs each year end up dealing with this process – and it is not fun.
- I will be contacting you in October if I don't receive a 990 confirmation from your Club.
- I will send more reminders about this new requirement in the next month. Sending me your 990 confirmation will be in addition to the Federation **Form T** that you submit to 4thvpreports@aggiemoms.org by **FEBRUARY 1, 2024**.

Form T

Federation Form T is the Form you submit to us confirming your Club's current annual filing of a Form 990. This Form does not go to the IRS. Sending this form to the Federation does not take the place of filing the 990. There is a checkbox verifying that the Club has filed their 990 for the current year. Only check this if you have actually filed your current 990.

The Federation uses all the Form T information to file our Group Exemption List with the IRS which is required each year to maintain our Group Exemption umbrella.

We will review the Form T, as well as the other Forms, at the January 20, 2024 Winter Federation Meeting. More information will be distributed via Constant Contact.

501(c)(3) REQUIREMENTS

There are a few financial issues that seem to come up from time to time with our Clubs. We cover these in the Aggie Mom University.

As a 501(c)(3) organization, your Club should have:

- An annual Budget
- A checking account with two authorized signers – they don't both have to sign each check
- Give a Treasurer's Report at each Board and General meeting and account for all revenue in and expenses out.
- Your financial records should be audited at the end of each year by a committee of more than one person, preferably by non-club members – unbiased.
- Students may not be given "gifts" unless the amount is reported to the University and a Form 1099 may be necessary – contact me if you have any questions regarding this.
- Your Scholarships and any gifts, or cash prizes such Book Awards, even if for attendance incentives, must be publicized more than one way and open to **ALL** students in the area that your club represents – not just to members! This is a major violation of 501(c)(3) regulations.
- <https://www.irs.gov/Charities-&-Non-Profits/Charitable-Organizations/Inurement-Private-Benefit-Charitable-Organizations>

- A section 501(c)(3) organization **must not be organized or operated for the benefit of private interests** such as the creator or the creator's family, shareholders of the organization, other designated individuals, or persons controlled directly or indirectly by such private interests. **No part of the net earnings of a section 501(c)(3) organization may inure to the benefit of any private shareholder or individual.** A private shareholder or individual is a person having a personal and private interest in the activities of the organization.

You may not use Club Membership as a deciding factor in awarding Scholarships and the like.

Please feel free to contact 4thvpreports@aggiemoms.org regarding questions about the 990 or other 501(c)(3) items at any time.

We are here to help our Clubs be successful and stay compliant so we can all continue serving Aggies!

Thanks and Gig 'Em!

Alma Tovas '89

4th VP Reports 2023-2024

Federation of Texas A&M Mothers' Clubs

4thvpreports@aggiemoms.org

281-703-4635



Please visit our [Federation](#) website for more information and events.