Alumni Association

TUAA AUDIT AND TAX REQUIREMENTS: AS IT RELATES TO YOUR ASSOCIATION

The Temple University Alumni Association, Inc. (TUAA) is classified as an independent 501(c)(3) organization. The TUAA conducts an annual audit, which is an optional professional review and opinion of its financial processes and accuracy of reported numbers. During this process the TUAA submits annual IRS income tax forms 990 and 990-T.

Included under the TUAA's tax identification number are the school/college alumni associations, whose financials are co-managed by the individual associations and a designated Alumni Relations representative. As the school/college alumni associations carry the TUAA tax identification number, all association financials are included in the TUAA's annual audit and income tax returns – the TUAA reports for the school/college associations.

The Alumni Relations representative who works with the school association will maintain financial support for all financial transactions required for the audit and income tax returns; however, a small number of alumni associations have investments funds and the activity on these accounts is also required for the audit and return. Annually, groups with investments accounts are required to produce original investments statements to the TUAA auditors for this purpose. Signers on the investments accounts are asked to request that their banks send an original statement directly to the TUAA auditor; the Office of Alumni Relations will assist and provide direction in this matter.

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