

## DOUBLE YOUR MONEY

### Don't Miss Fall Enrollment in Your Company's Matching Gift Program

Through matching gift programs, many companies will match contributions of cash or securities made by an employee to a qualifying charity or educational institution. Also called a community giving program, the concept helps companies support causes important to their staff and enables employees to maximize the impact of their gifts.

Mike Avella (**Civil Engineering, 1980**), a gas transmission planner with PG&E, has a contribution deducted from his paycheck every month. "I owe where I am to the education Cal Poly gave me," Avella said. "It's such a simple way to say 'Thank you.'"



Mike Avella

PG&E automatically matches Avella's contribution and donates the total amount to Cal Poly quarterly. The advantage to payroll deduction is that there isn't any matching gift application that needs to be completed. "It's a simple, painless way to donate," said Avella, a resident of Santa Rosa, Calif.

"I used to make inconsistent contributions, but this is so much easier," he said. "And it's like giving away free money if you're not taking advantage of your company's matching contribution."

Avella has increased the size of his gifts as his financial situation changed but the real difference, he says, is that he is giving more because he is giving consistently. "It's easier to spread the gift over time than if I had to make a lump sum payment."

Some companies only match contributions made through payroll deduction, but others match contributions made with a wider variety of assets or financial tools. Mike B. Smith (**Construction Management, 2004**), makes a monthly donation billed to his credit card. To take advantage of the matching gift, he enrolled in the program offered by his employer, Walt Disney Imagineering.

"I pay by credit card so I can float the balance," said Smith, who lives in Long Beach. "I have all of my fixed bills charged to one credit card that I pay off every month, so I get access to my money longer or make interest on the money while it's in my account, and I only have to make one electronic payment every month."

To match gifts made in ways other than automatic payroll deduction, the employee must apply to the matching gift program during his or her employer's annual enrollment period. Enrollment periods typically range from September through November.

With more than 1,300 matching gift programs offered by employers across the country, the details of each are different. For instance, Pepsico has a one-to-one matching rate, but if employees perform volunteer work in the community, the company matches the gift two-to-one. Exxon-Mobil matches employee contributions three-to-one.

There are other creative ways to make the most of the situation. When both spouses work for companies that have matching gift programs, a single gift can be matched by both employers. Matching Gifts Specialist Linda Stark said she has worked with couples who were "absolutely gleeful that they tripled their donation."

"Our biggest barrier," Stark said, "is persuading people that every gift counts. I think we lose \$150,000 every year because people don't take advantage of their employers' matching gift programs."

Stark said the majority of missed opportunities are gifts of less than \$200. "Some people think a \$10 or \$20 donation isn't a big deal so it's not worth the time. But when you add up a bunch of recurring gifts under \$200 and then match that with an equal amount from their respective employers, it adds up."

To find out if your employer has a matching gift program or for help establishing a matching gift, go to: <http://www.giving.calpoly.edu/matching.html>.



Mike B. Smith

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