

Tips for Fundraising

- **“Best way to raise \$ is to save \$”**
 - Review your budget to see if there are potential cost savings. Limiting the purchase of food/meals for the team, especially during travel, can save hundreds of dollars in your budget.
- **Seek funding within MIT**
 - Many MIT departments will support student projects that their students are involved in. Identify course department of the students on your teams and ask their departments for support.
- **Sponsors**
 - Identify past donors and sponsors. Update them on the team’s latest project, asking for continued support.
 - Ask your fellow team members to reach out to companies where they have had internships. Sponsors are often looking to recruit interns. Have your teammate suggest to their former boss that a good recruiting method is sponsoring your team. Have the teammate share the sponsor pack with a personal note.
 - Reach out to your team’s alumni base, and see if they have classmates at companies who might be a potential sponsor
 - Check out what companies sponsor your competitor. Might that company also be interested in sponsoring MIT?
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- **Gifts and Matching Funds**
 - Let parents/family members know that your team is fundraising. All monetary gifts are a tax write-off. Overall [ways to give](#).
 - Some companies offer matching gifts. Check with family members to inquire if their companies offer a match. You may send the link on how to proceed with a matching gift [here](#).
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- **[MIT Crowdfund](#)**. Your team can run a crowdfund through MIT. Cheaper and more effective than running a crowdfund on your own.
- **“Thank you, Thank you, Thank you”**
 - When you receive a sponsorship, promptly send a thank you e-mail. Personalize it and let the donor know the impact. Be grateful and authentic.
 - Throughout the year, find a way to periodically update your supporters – newsletter? Social media? Invite to events in person or online?