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IT'S NOT THE THOUGHT THAT COUNTS:
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Catherine C. Eckel
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ABSTRACT

One of the most important outstanding questions in fundraising is whether donor premiums, or gifts to prospective donors, are effective in increasing donations. Donors may be motivated by reciprocity, making premium recipients more likely to donate and give larger donations. Or donors may dislike premiums, preferring instead to maximize the value of their donations to the charity; in this case donor premiums would be ineffective. We conduct a field experiment in conjunction with the fundraising campaign of a major university to examine these questions. Treatments include a control, an unconditional premium with two gift quality levels, and a set of conditional premium treatments. The conditional treatments include opt-out and opt-in conditions to test whether donors prefer to forego premiums. Compared with the control, donors are twice as likely to give when they receive an unconditional, high-quality gift. The low-quality unconditional and all conditional premiums have little impact on the likelihood or level of giving. Donors do not respond negatively to premiums: rates of giving do not suffer when premiums are offered. In addition, few opt out given the opportunity to do so, indicating that they like gifts, and suggesting that reciprocity rather than altruism determines the impact of premiums on giving.

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1 Introduction

Donor premiums - gifts from a charity to a potential donor - are one of the most popular fundraising tools used to induce donors to give: Sixty percent of solicitations involve some form of donor premium (Koop, 2005), with two general approaches. Front-end unconditional gifts, such as address labels, are included with the solicitation, irrespective of a donation. Back-end conditional gifts are sent only in response to a donation. For a premium to be effective, donors must respond positively. This may be a result of the gift inducing a desire or obligation to reciprocate, or because the premium itself enhances the reputation of the donor by signaling that they are a supporter of the charity, thereby enhancing their social image (Benabou and Tirole, 2006; Lacetera and Macis, 2010b). Sending a gift may also serve as a signal of the quality of the organization, thereby increasing donations. But donor premiums can also backfire. Donors may react negatively if they disapprove of the premium as an unnecessary fundraising expense, or if the “incentive” inherent in the provision of premiums crowds out the inherent motive to donate (Gneezy et al., 2014; Lacetera and Macis, 2010a; Newman and Shen, 2012).¹ Even among practitioners, there is disagreement: some insist that “donors love premiums” (The NonProfit Times, 2013), even as surveys show that nearly two-thirds of donors say “they do not want to receive token gifts of any kind so that as much of their gift as possible goes to the purpose to which they gave” (Cygnus Applied Research, 2011).

We partner with the Association of Former Students (AFS) at Texas A&M University to conduct a natural field experiment during a regularly-scheduled direct-mail fundraising campaign. The treatments are designed to elicit the mechanisms by which gift exchange might operate on potential donors. We vary whether the gift is unconditional (included with the solicitation, irrespective of a donation) or conditional (sent only in response to a donation). Within the unconditional treatment, we provide a subset of potential donors with a higher quality version of the same gift (a leather vs plastic luggage tag). We selected a donor premium that is branded with

¹Other possible mechanisms include that the gift serves as a proxy for the charity’s quality, or that donors dislike spending on fundraising (Gneezy et al., 2014; Meer, 2014).

the university ASF logo, and which is therefore a signal of support for the organization (see Appendix Figure A.1 for shots of the tags). The treatment groups are designed to influence channels that impact both the extensive margin of whether or not to make a gift, and the intensive margin of the size of the gift, conditional on giving.

If donors are motivated by a sense of reciprocity that increases with the value of the gift, then the higher-quality gift should yield more giving relative to the lower-quality gift, which in turn will be more effective than a baseline treatment with no gift. On the other hand, if donors dislike overhead and fundraising expenditures, as they often claim they do, the relationship should go in the opposite direction.²

If the mere offer of a donor premium engenders feelings of reciprocity equal to those from having a gift actually in hand, then the conditional gift treatments should show the same patterns of donative behavior as the unconditional treatments. However, a conditional premium may not have the same motivational effect as the unconditional reward: its tit-for-tat character may instead crowd out intrinsic motivation to a greater extent than the unconditional premium. Thus donors may have a smaller response to conditional gifts.

To further investigate donor motives, we conduct two further treatments giving donors the option to opt out from (or, symmetrically, opt in to) receiving the conditional gift. If donors are altruistically motivated to maximize the impact of their donations by avoiding fundraising costs, they should decline the gift to preserve the charity's resources. In addition, declining the gift can reduce social pressure to give a larger amount. On the other hand the response to conditional premiums may be high and produce a high rate of donations, along with a number of small, "token" donations, if donors want the item for its signaling or direct consumption value.

Prior research has investigated the effects of unconditional gifts in charitable giving. Falk (2007) mailed a solicitation including zero, one, or four postcards to previous donors of a children's aid charity, finding a slightly higher giving rate for the

²We can rule out that the gift serves as a signal of the charity's quality, since all recipients are alumni of Texas A&M University and are familiar with AFS, which serves both as the alumni organization and the fundraiser for the annual fund.

small gift over the baseline and much higher rate for the large gift. This intervention is highly profitable for the organization. Alpizar et al. (2008) offer a small gift during an in-person solicitation in a national park; they find a higher giving rate but a lower amount given. The result is driven by individuals in treatments without anonymity during the giving process, suggesting that social pressure may play a large role in gift exchange in this context; the treatment is not cost-effective. These experiments do not, however, directly compare unconditional and conditional gifts, with their potentially differing mechanisms. In the experiment most similar to ours, Landry et al. (2011) conduct door-to-door solicitations with small and large gifts (a bookmark and a book), given unconditionally, conditionally for any gift, or conditional on a donation commensurate to the gift's value. They show that while the unconditional treatments produce higher rates of giving, their proceeds do not cover their costs. Importantly, they find in follow-up solicitations that making the gift conditional "served as an effective screen of those who were truly interested in giving."

Our approach differs in that we conduct a direct-mail experiment, in which social pressure to give in response to an unconditional gift is likely to be much lower relative to a door-to-door solicitation. We also enhance the comparability of the large and small gift by varying the quality of an identical item. Most importantly, we offer donors the explicit option to decline (or, for completeness, require them to explicitly accept) the conditional gift. This innovation, which, to our knowledge, has not yet been examined in the literature, allows us to more thoroughly understand donors' motivations for responding to the charity's gift.

We find that the high-quality unconditional gift produces the highest giving rate, though this response is far from sufficient to cover the costs of the solicitation. There are no significant differences across the giving rates in the other treatments; all are indistinguishable from the baseline. Donors overwhelmingly preferred receiving the gift when offered the option - that is, they do not appear, for the most part, to be driven to maximize the charity's funds. There are no discernable effects on the size of the gift, conditional on giving, though this is unsurprising given the structure of AFS's appeals.³

³AFS's appeals revolve around membership in the "Century Club," which requires a \$100 do-

2 Experimental Design

We conducted a field experiment in partnership with the Association of Former Students at Texas A&M University in early 2014. We began in late January with 225,474 alumni who had not donated the prior year or were within the first few years after graduation. At AFS’s request, we “sequestered” 84,832 members of the sample from the experiment in order to allow AFS’s phone bank to continue to operate; these individuals were randomly chosen from the pool of alumni with a known phone number. The remaining 140,642 were randomly assigned to seven treatment groups, balanced on year of graduation, gender, residence in Texas, and giving segment (non-donor, recently lapsed, and “distant lapsed,” those whose last gift was more than five years prior). Table 1 shows the balance in observables across treatments: control (no gift); unconditional gift of a leather AFS-branded luggage tag; unconditional gift of a plastic AFS-branded luggage tag; conditional gift of a plastic luggage tag (the quality of the tag was not specified in the letter) with text on the envelope noting a “special offer” conditional gift without the envelope text; conditional gift with an opt-out option; and conditional gift with an opt-in option. Each leather luggage tag cost \$3.59, as compared to \$0.74 for the plastic luggage tag.

Letters were sent in early March, and those with known phone numbers were returned to the phone bank one month later. Other solicitations by mail began in early May; all follow-up solicitations were orthogonal to our treatments. We record gifts from March 10, 2014 to the end of our available data, November 10, 2014. We made one adjustment to our initial sample. There were 895 individuals that gave between our randomization and the mailing of our solicitations. We removed them, leaving 139,747 in the sample that we use for the analysis.⁴

nation; over half the donations in our data are at this amount. As Harbaugh (1998) shows, and we confirm in our data, donors tend to bunch at the bottom of giving levels, and the next suggested level is \$250. It is perhaps overly optimistic to expect that our treatments would cause donors to more than double an already-substantial gift.

⁴5,432 donors gave during our data collection period in response to mailings other than our solicitations or through AFS’s web page or phone bank. These donors are included in the experimental population, but we include them as not having donated during our experiment. There is no systematic pattern of giving for these donors ($p=0.951$). Non-experimental donations that occurred during and after the experimental period are shown in Appendix Figure A.2.

As shown in the Appendix, the letters were identical across treatments with the exception of the text regarding the gift. The conditional treatments also included the text, “Look Inside for a Special Offer,” on the envelope, excepting the “no text” treatment; removing the text made no appreciable difference to giving behavior.

Those in the control group received a standard solicitation letter, while the letter to those in the unconditional gift treatments (leather or plastic luggage tag) included the following paragraph:

As a token of appreciation for your Aggie pride, we are happy to enclose a former student luggage tag. To make your gift today, please mail in the attached gift form and mail it back in the included return envelope.

Those in the conditional gift treatments saw the following paragraph instead:

As a token of appreciation for your Aggie pride, we are happy to send you a former student luggage tag in response to your gift. To make your gift today, please mail in the attached gift form and mail it back in the included return envelope.

The opt-in and opt-out options were listed in a prominent position at the top of response form in those treatments.

3 Results

Table 2 summarized the results for the giving rate and dollars given. The median gift is \$100 in every treatment, and it is evident from the large standard deviations that there are a number of large gifts. To reduce their influence, we also show means winsorized at the 99th and 95th percentile of the giving distribution. There are no significant differences in mean giving across treatments. Figure 1 shows that distributions of gift amounts for all treatments; there also are no significant differences in these distributions ($p=0.139$).

The response rates are quite low in all treatments, though generally within the typical range of rates from direct mail solicitations. However, the giving rate for

the unconditional leather treatment stands out as twice as large as the control (0.97 percent vs. 0.47 percent); the difference is statistically significant at $p = 0.000$. The unconditional plastic treatment has a slightly higher giving rate than the control, though it is not significant at conventional levels ($p = 0.12$); it is significantly lower than giving in the higher-quality treatment ($p = 0.000$). These results suggest that a sense of reciprocity drives giving, and donors are therefore more responsive to higher-quality gifts. Further, despite claims to the contrary in other studies, donors are not averse to fundraising costs in this particular context.

Turning to the conditional treatments, there is no difference among the four ($p = 0.312$), nor between them and the control group ($p = 0.463$). However, the conditional donation rate is lower than the unconditional rate (conditional vs. unconditional plastic, $p=0.08$; comparing the conditional donation rate across all treatments to the overall unconditional rate is significant at $p=0.000$). It does seem that the offer of a conditional gift does not have quite the same gift exchange effect as an unconditional gift. It also appears that this offer does not reduce giving rates relative to the baseline through crowding out of intrinsic motivation or distaste for overhead costs. We also saw no indication of a greater prevalence of token donations in order to receive the gift for a minimal expenditure. However, we cannot say whether social norms preclude this behavior or that donors did not believe that the value of the gift would exceed the cost of even a small donation plus the effort to mail it in.

Offering prospective donors the option to opt out of (or into) receiving the gift did not have a significant impact on giving behavior. However, Table 3 and Figure 2a show that donors strongly preferred to receive the gift in both treatments. When requiring an active decision to opt out, 88.3 percent chose to receive the gift, while 60.4 percent chose to do so when actively required to opt in; overall, three-quarters of donors making a gift in this treatment elected to receive the luggage tag. This provides evidence that donors are not motivated by the desire to maximize the impact of their donation, which could be thought of as a more altruistic motivation. Rather, the motivation appears to be, at least in part, a desire for the item itself, whether for its direct value or the signaling value of an AFS-branded tag. Finally, Figure 2b shows that contributions were higher on average for those who chose to receive the

tag in both treatments, this difference is not statistically significant.

4 Conclusion

We conduct a field experiment at a large state university to investigate the mechanisms underlying gift exchange in philanthropy. We find that donors are responsive to unconditional gifts, particularly higher-quality ones. This suggests that reciprocity plays a role and that donors are not overly concerned with fundraising expenditures in this context. Despite the higher giving rate in the unconditional leather tag treatment, the expense of shipping the item to all prospective donors swamped the higher return, yielding a loss of nearly \$3 per solicitation, compared to a net gain of \$0.26 in the baseline treatment. The unconditional plastic tag treatment, with its lower-cost item, still lost \$0.70 per solicitation.⁵

We further show that the promise of a gift through a conditional offer does not have the same impact as a gift in hand. Yet conditional offers do not appear to reduce donative behavior, either through distaste for fundraising costs or crowding out of intrinsic motivation. Donors overwhelmingly prefer to receive the gift when offered the option to decline it, providing evidence against purely altruistic motivations for giving.

⁵These approaches may still be profitable in the long run if the act of giving creates a habit (Meer, 2013).

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5 Tables and Figures

Table 1: Balance Table

Treatment	Control	Unconditional Plastic	Unconditional Leather	Conditional	Conditional (No Text)	Conditional (Opt-Out)	Conditional (Opt-In)	Sequestered
Acquisition	64.01%	64.81%	64.23%	64.04%	64.19%	64.26%	64.28%	64.03%
Distant Lapsed	22.90%	22.33%	22.93%	22.86%	22.80%	22.46%	23.00%	22.80%
Recent Lapsed	13.00%	12.86%	12.84%	13.10%	13.01%	13.27%	12.71%	13.17%
Texan	75.93%	75.49%	74.91%	76.22%	75.54%	75.36%	75.80%	78.41%
Female*	41.77%	42.15%	42.36%	41.89%	41.81%	42.36%	41.32%	39.33%
Phoneable**	36.26%	36.41%	37.01%	36.16%	36.44%	36.63%	36.61%	100.00%
Years since graduation	22.77 (12.51)	20.78 (12.51)	20.90 (12.81)	22.64 (12.52)	22.70 (12.57)	22.66 (12.70)	22.73 (12.61)	22.78 (13.27)
Observation	22418	20282	7436	22488	22343	22459	22321	84832

* The sequestered group is less likely to be female ($p = 0.000$).

** The sequestered group is by definition phoneable.

Table 2: Giving Rates and Amounts by Treatment

	(1) Rate of Giving	(2) Average Giving Amount	(3) Winsorized 99%	(4) Winsorized 95%
<i>Unconditional vs. Conditional</i>				
Control	0.47%	157.42 (178.97)	157.42 (178.97)	142.14 (117.97)
Unconditional Plastic	0.57%	136.02 (166.35)	131.74 (134.35)	123.56 (85.08)
Unconditional Leather	0.97%	150.59 (194.59)	150.59 (194.59)	130.04 (111.63)
Conditional	0.45%	144.78 (147.85)	144.78 (147.85)	135.02 (98.83)
Conditional with No Text	0.53%	121.32 (90.42)	121.36 (90.36)	120.69 (86.01)
<i>Opt in vs. Opt out</i>				
Conditional Opt-Out	0.42%	199.21 (335.39)	172.89 (212.74)	151.26 (138.85)
Conditional Opt-In	0.43%	138 (108.22)	138 (108.22)	136.96 (104.12)

Note: Mean and standard deviations (in parentheses) in Column 2-4

Table 3: Donation Frequency and Amounts in the Opt-In and Opt-Out Treatments

	Opt-In Treatment	Opt-Out Treatment
<i>Chose Opt-In</i>		
N	58	83
% taking the option	60.4%	88.3%
Mean amount given	\$142.67 (122.39)	\$210.90 (354.70)
<i>Chose Opt-Out</i>		
N	38	11
% taking the option	39.6%	11.7%
Mean amount given	\$130.87 (83.12)	\$120.00 (129.23)
Total	96	94

Note: Standard deviations in parentheses

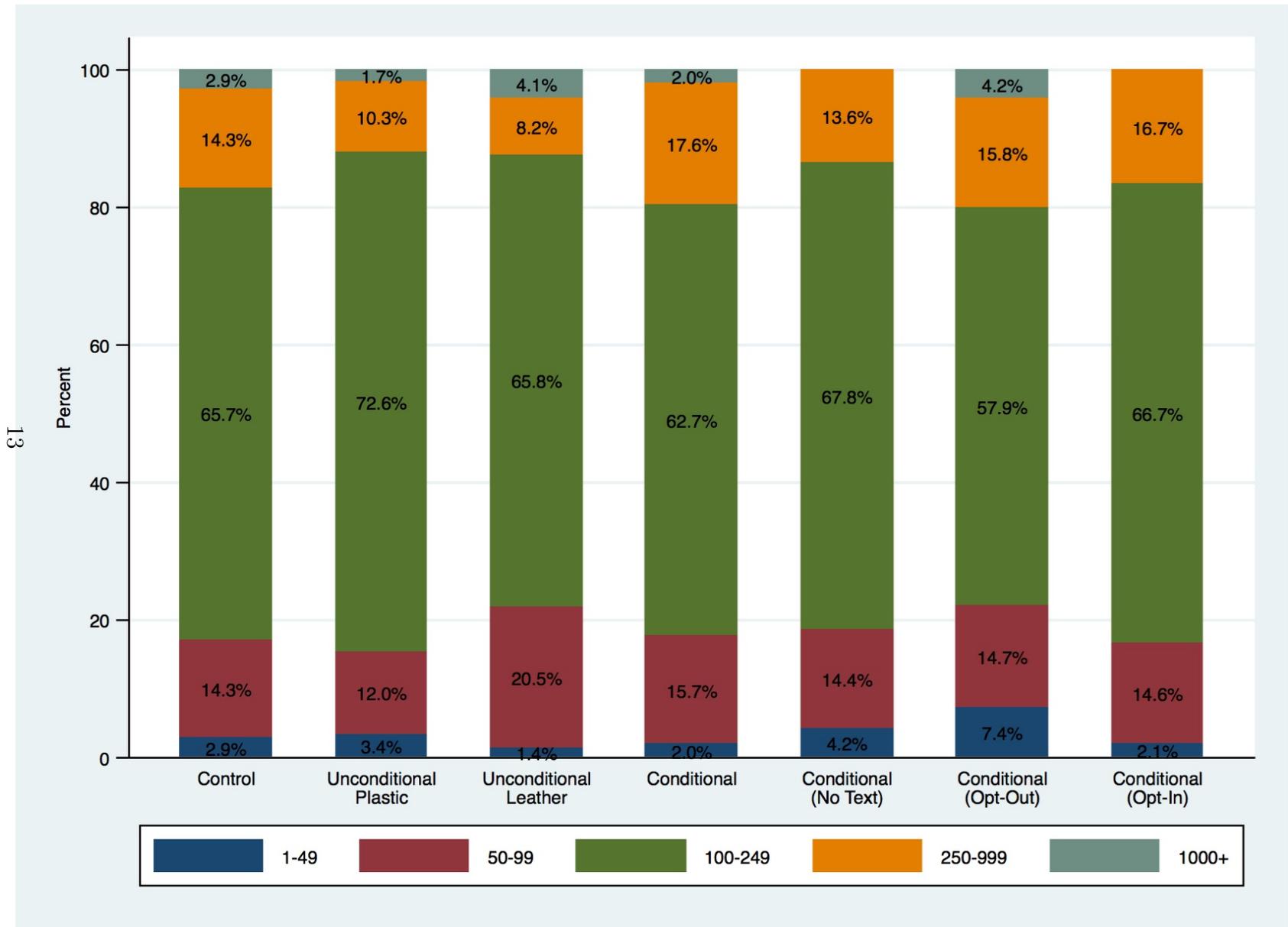
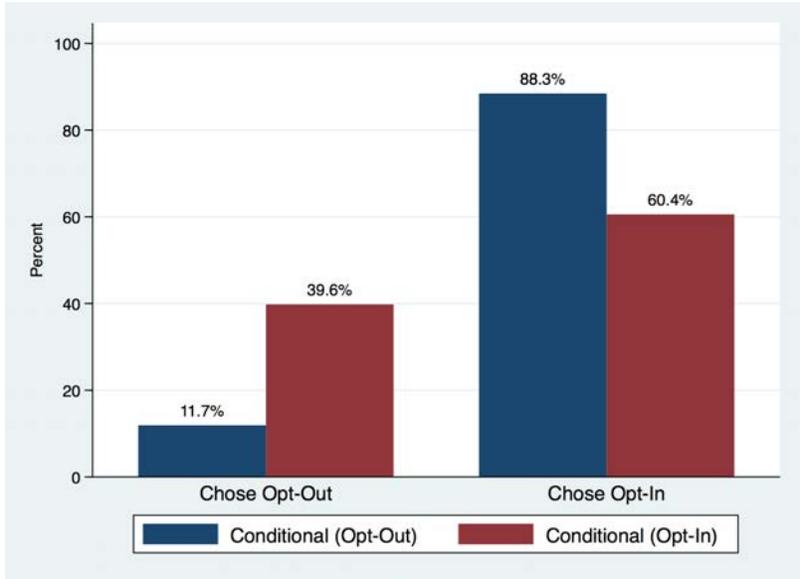


Figure 1: Distribution of Giving Amounts

(a) Opt-Out and Opt-In Selection



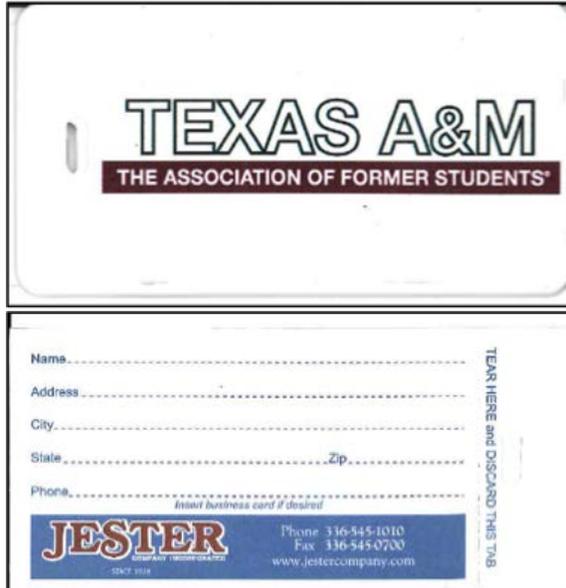
(b) Opt-Out and Opt-In Amount Given



Figure 2

A Appendix

(a) Front and Back of Plastic Luggage tag



(b) Front and Back of Leather Luggage tag



Figure A.1

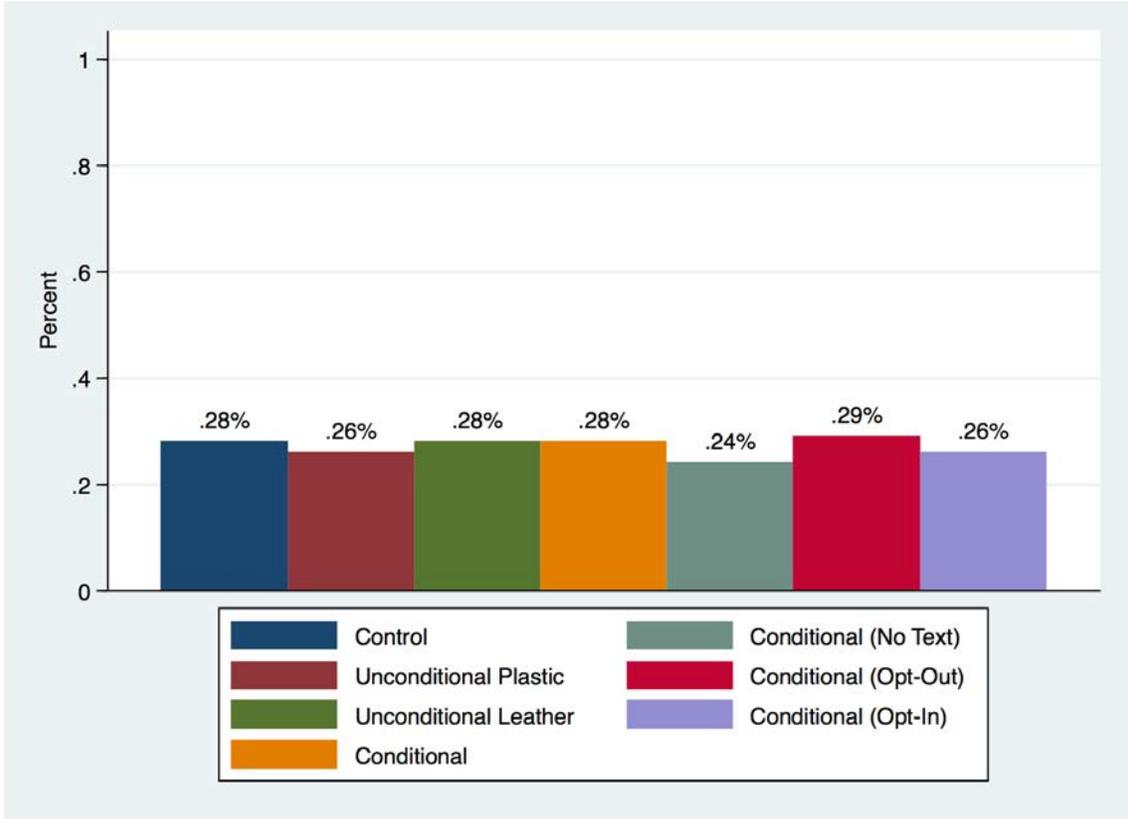


Figure A.2: Non-Experimental Donations: By Mail (During & After)

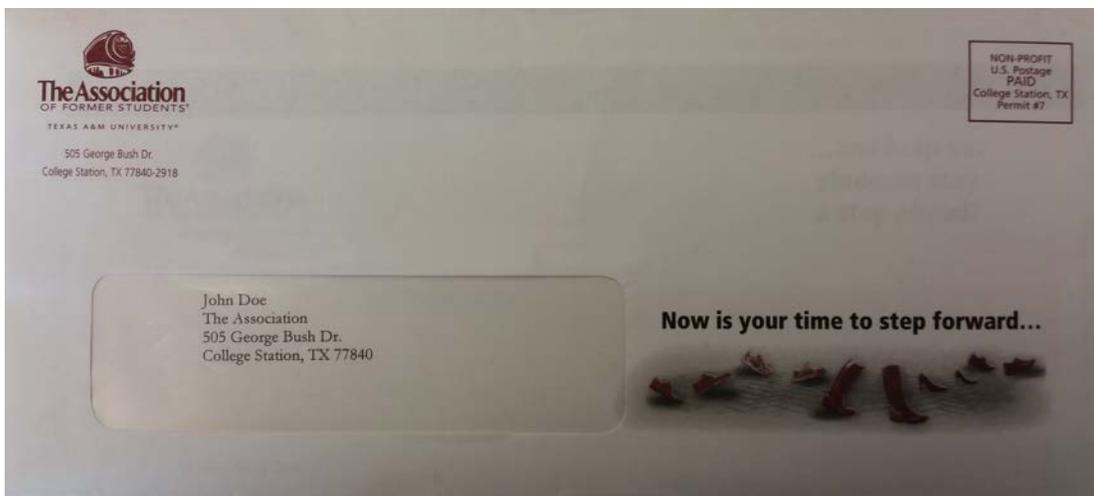


Figure A.3: Envelope without Additional Text



**...and help our
students stay
a step ahead!**

John Doe
The Association
505 George Bush Dr.
College Station, TX 77840

Howdy, John Doe!

The Aggie experience is something that is truly special. In great measure because former students, like YOU, have stepped forward to ensure that each student has the opportunity to be a part of something bigger than themselves. Students who attend Texas A&M are already well on their way to being the leaders of tomorrow. Their lives will change significantly and for the better because they get the opportunity to attend this great university. Now, we are calling on YOU to help them stay a step ahead of the rest.

By making a gift to Texas A&M University through The Association of Former Students, you will be supporting organizations like Fish Camp, T-Camp, Big Event, and many more. You have the opportunity to help develop leaders through student organizations, enable students to attend college through scholarships, and develop respect through time-honored traditions. Without your gift, the Aggie experience would be just like any other but because of your loyalty and your support, these students can stand tall in knowing that they've made the best decision of their lives.

What an incredible opportunity to be a part of that magic. Don't miss another day—another opportunity to help Texas A&M students. "We are the Aggies, the Aggies are we. True to each other as Aggies can be." You can help shape student experiences at Texas A&M and help them stay a step ahead so that they'll be inspired to continue the legacy of giving back, because they benefited from your gift.

In the Aggie Spirit,

Marty Holmes '87
Vice President, Marketing and Programs



Figure A.4: Standard Solicitation Letter

(a) Standard submission card

 The Association OF FORMER STUDENTS [®] TEXAS A&M UNIVERSITY [®] 505 George Bush Drive • College Station, Texas 77840-2918 (979) 845-7514 <small>Please indicate any name or address changes below.</small>	I WILL GIVE \$ _____	CENTURY CLUB LEVELS <input type="checkbox"/> Bronze (\$100-\$249) <input type="checkbox"/> Silver (\$250-\$499) <input type="checkbox"/> Gold (\$500-\$999) <input type="checkbox"/> Diamond (\$1,000-\$1,999) <input type="checkbox"/> Double Diamond (\$2,000-\$4,999) <input type="checkbox"/> Platinum (\$5,000-\$9,999) <input type="checkbox"/> Double Platinum (\$10,000+) <input type="checkbox"/> Active Member (\$50-\$99)
	E-mail: <u>AAAAA@gmail.com</u> Daytime Phone: <u>(222)222-2222</u>	
1077 02222002 John Doe The Association 505 George Bush Dr. College Station, TX 77840	GIVING OPTIONS <input type="checkbox"/> Check (Payable to The Association of Former Students) <input type="checkbox"/> Credit Card (Details on reverse side) <input type="checkbox"/> Automatic Bank Draft (Details on reverse side) <input type="checkbox"/> Pledge (Remind me)	
	EMPLOYER'S MATCHING GIFT <small>(Please include matching form)</small> <input type="checkbox"/> My gift will be matched by: <u>The Association of Former Students</u> (Employer) <input type="checkbox"/> Matching gift form filed online <input type="checkbox"/> Matching gift form enclosed <input type="checkbox"/> Request a new Century Club decal for vehicle. How many? 1 or 2	
Thank you for helping our students stay a step ahead!		

(b) Opt-Out Donation submission card

 The Association OF FORMER STUDENTS [®] TEXAS A&M UNIVERSITY [®] 505 George Bush Drive • College Station, Texas 77840-2918 (979) 845-7514 <small>Please indicate any name or address changes below.</small>	<input type="checkbox"/> No, I would not like a free luggage tag.	CENTURY CLUB LEVELS <input type="checkbox"/> Bronze (\$100-\$249) <input type="checkbox"/> Silver (\$250-\$499) <input type="checkbox"/> Gold (\$500-\$999) <input type="checkbox"/> Diamond (\$1,000-\$1,999) <input type="checkbox"/> Double Diamond (\$2,000-\$4,999) <input type="checkbox"/> Platinum (\$5,000-\$9,999) <input type="checkbox"/> Double Platinum (\$10,000+) <input type="checkbox"/> Active Member (\$50-\$99)
	I WILL GIVE \$ _____	
1082 02222002 John Doe The Association 505 George Bush Dr. College Station, TX 77840	E-mail: <u>AAAAA@gmail.com</u> Daytime Phone: <u>(222)222-2222</u>	
	GIVING OPTIONS <input type="checkbox"/> Check (Payable to The Association of Former Students) <input type="checkbox"/> Credit Card (Details on reverse side) <input type="checkbox"/> Automatic Bank Draft (Details on reverse side) <input type="checkbox"/> Pledge (Remind me)	
	EMPLOYER'S MATCHING GIFT <small>(Please include matching form)</small> <input type="checkbox"/> My gift will be matched by: <u>The Association of Former Students</u> (Employer) <input type="checkbox"/> Matching gift form filed online <input type="checkbox"/> Matching gift form enclosed	
Thank you for helping our students stay a step ahead!		

(c) Opt-In Donation submission card

 The Association OF FORMER STUDENTS [®] TEXAS A&M UNIVERSITY [®] 505 George Bush Drive • College Station, Texas 77840-2918 (979) 845-7514 <small>Please indicate any name or address changes below.</small>	<input type="checkbox"/> Yes, I would like a free luggage tag!	CENTURY CLUB LEVELS <input type="checkbox"/> Bronze (\$100-\$249) <input type="checkbox"/> Silver (\$250-\$499) <input type="checkbox"/> Gold (\$500-\$999) <input type="checkbox"/> Diamond (\$1,000-\$1,999) <input type="checkbox"/> Double Diamond (\$2,000-\$4,999) <input type="checkbox"/> Platinum (\$5,000-\$9,999) <input type="checkbox"/> Double Platinum (\$10,000+) <input type="checkbox"/> Active Member (\$50-\$99)
	I WILL GIVE \$ _____	
1083 02222002 John Doe The Association 505 George Bush Dr. College Station, TX 77840	E-mail: <u>AAAAA@gmail.com</u> Daytime Phone: <u>(222)222-2222</u>	
	GIVING OPTIONS <input type="checkbox"/> Check (Payable to The Association of Former Students) <input type="checkbox"/> Credit Card (Details on reverse side) <input type="checkbox"/> Automatic Bank Draft (Details on reverse side) <input type="checkbox"/> Pledge (Remind me)	
	EMPLOYER'S MATCHING GIFT <small>(Please include matching form)</small> <input type="checkbox"/> My gift will be matched by: <u>The Association of Former Students</u> (Employer) <input type="checkbox"/> Matching gift form filed online <input type="checkbox"/> Matching gift form enclosed	
Thank you for helping our students stay a step ahead!		

Figure A.5