



## **FILE990 FACT SHEET**

### **WHAT IS THE IRS FORM 990?**

Most chapter's fiscal year comes to an end either June 30 or December 31. The IRS 990 form is due within five-and-a-half months from the end of your fiscal year, November 15 for June 30 or May 15 for December 31. **If your chapter does not file its 990, it can lose its tax exemption status with the IRS.** Many of our peers in other Greek organizations, as well as our own, are struggling with losing statuses and there is no cheap or easy process to regain recognition by the IRS once you have lost it.

### **WHAT IS FILE990.ORG?**

Pi Kappa Phi Fraternity has partnered a company called file990.org. This company exists to make it easy for non-profit organizations to file their 990N and 990EZ (these two will cover almost all Pi Kappa Phi chapters and alumni groups).

You do not need to be a CPA or a tax filing professional to use this easy-to-use website. The site will guide you step-by-step through the 990 forms using a question format that will do the math for you. It has the same basic feel as TurboTax or H&R Block online.

### **WHAT DO WE NEED TO FILE OUR 990?**

File990.org can upload files from QuickBooks and/or you can upload your transactions from your electronic bank account. If you do not have any financial records or an electronic bank account, just fill out the financial questionnaire. You will also need your EIN number. If you do not know what it is or where to find it, just follow the instructions given to you on the website or reach out to the staff contact listed below.

### **WHERE DO WE SEND OUR 990 ONCE IT'S FILED?**

File990.org is an IRS approved e-submitter so you can easily submit and file online. You can also print a copy for your records. File990.org will send an electronic copy to the Pi Kappa Phi Headquarters as well as post the filing on the partnership site. This will help us keep track of which chapters have filed and relieve the fraternity from the potential risks associated with neglecting to file the 990 on an annual basis.

### **HOW MUCH DOES IT COST?**

It is \$54.99 to file a 990N and \$84.99 to file a 990EZ. We have found this to be a great cost for a great service for all Pi Kappa Phi chapters. This is much more affordable and easier than paying an accountant which usually costs around \$300-\$800 for the same end result.

### **WHAT IF WE ALREADY FILED THIS YEAR?**

File990 is a great resource for chapters to stay current with the IRS. Again, if your chapter does not file the 990, it can lose its IRS recognition. If you have any questions about file990.org, you can contact them at (859) 309-3640.

## STAFF CONTACT INFORMATION

For more information about the IRS Form 990, contact Senior Director of Finance & Chapter Services Blake Rasnake at [brasnake@pikapp.org](mailto:brasnake@pikapp.org)