



Checklist 6: Basics About Using Kickstarter

Project Name: _____ Date: _____

- | | | Yes | No |
|---|--|--------------------------|--------------------------|
| | <i>Kickstarter is one of the most popular crowdfunding platforms that there are. However, before you start using it, you need to know what it is.</i> | | |
| 1 | It is a funding platform that can be used for funding projects, the most common of which are related to technology, art and music. You should read the Project Guidelines once to be sure that your project meets the guidelines that Kickstarter requires. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | It works in a simple way. You will set a funding goal for your project. If your campaign doesn't meet the funding, none of the people who promised (pledged) to give money will not have to. Of your project does meet the goal than before the time limit expires, the backers' credit cards will be charged. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | If a project's funding goal is met, Kickstarter charges 5 percent as a fee of all the funds collected. | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | There are numerous reasons why people support projects on Kickstarter: they want to help their friends, they want to get some reward that the creator is offering, or some other perks, such as getting a limited edition good or some exceptional service. | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | In the USA, funds that are earned through Kickstarter are considered as income. For example, if a person raises 1000 dollars in one year for their project and spends the money in the same year, income tax will be charged on the 1000 dollars. | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 | On Kickstarter, you can also label funds raised as a non-taxable gift, so income tax may not be charged on them. | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 | If your product involves making some sales, then sales tax may be charged on your Kickstarter fund (this, however, depends significantly on | <input type="checkbox"/> | <input type="checkbox"/> |

Notes



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local rules) if it is found that you have some link with the actual location of the backer, e.g. you could be situated in the same area, your product could be up for sale in the backer's area etc.

Notes