

SOUTH DAKOTA STATE ATHLETICS

HOBO DAY

BENEFITING SOUTH DAKOTA STATE STUDENT-ATHLETE SCHOLARSHIPS

RAFFLE

Official Rules

RULES GOVERNING THE CONDUCT AND OPERATION OF THE SDSU ATHLETICS RAFFLE EVENT

South Dakota State University Athletics

2820 Stanley J. Marshall Center, Brookings, SD 57007

South Dakota State University Athletics raffle giveaway of prizes begins on Thursday, October 8, 2020 through Saturday, October 31, 2020. By participating in the contest, each entrant unconditionally accepts and agrees to comply with and abide by these official rules and the decisions of SDSU Athletics, which shall be final and binding in all respects. SDSU Athletics is responsible for the overall administration of the contest. SDSU reserves the right to alter or change contest rules at any time.

Early Prizes:

\$500 CASH prize (Drawing on October 19, 2020)

\$500 CASH prize (Drawing on October 26, 2020)

2020 GRAND PRIZE (Drawing on October 31, 2020)

Prize 1: 2021 POLARIS RANGER (Value of \$10,499) + \$3,500 CASH PRIZE [Total Value of \$13,999]

Additional Prizes (Drawing on October 31, 2020)

Prize 2: \$5,000 CASH

Prize 3: 2, Jackrabbit Football Loge Season Tickets [Value of \$5,000]

Prize 4: \$1,000 Cash

Prize 5: \$750 Under Armour Gift Card

TERMS

A. ELIGIBILITY:

Open to all individuals who are 18 years of age or older as of October 19, 2020. SDSU Athletics or any businesses handling ticket sales are not responsible for late, lost, damaged, incomplete, misdirected, illegible or mutilated entries. Winner must show proof of an identity with a photo ID to claim the prize. The raffle drawings will take place on October 19, 26, and October 31, 2020 at Dana J. Dykhouse Stadium (1396 Stadium Rd., Brookings, SD 57006). Winner does not have to be present to win. SDSU Athletics reserves the right to revoke any prize or remove an entry if the entrant does not meet any or all the eligibility requirements, or if the entry or winning ticket has been damaged or altered. Raffle design is under the management of SDSU Athletics.

If you are the winner of the 2020 Grand Prize, additional prizes, or early prizes the redemption of your prize will be held at 2820 Stanley J Marshall Center, Brookings, SD 57007 after the raffle-drawing event. Prize winners are responsible for filling out all paperwork at the site of the redemption. All federal, state, local and other taxes are the sole responsibility of the applicable winner.

B. HOW TO ENTER:

Enter the Contest at the SDSU Athletics Ticket Office, online at <http://www.sdstate.edu/athletics-raffle> or with an designated volunteer ticket selling business or representative. Each person who registers for the Contest earns one (1) chance per raffle ticket to win the 2020 Grand Prize or additional prizes. The same person may win both prizes if their name is drawn twice which requires purchasing 2 or more tickets. Purchasing multiple tickets will improve your chance of winning either prize.

C. THE PRIZES:

SDSU Athletics will award the 2020 Grand Prize and additional prizes to five (5) different contest entrants if at least 500 tickets are sold by the drawing date of October 31, 2020. The top prize has a value of \$13,999. The winner of the drawing will have first pick at the 2020 Grand Prize and additional prizes. The remaining four (4) winners will proceed with picking their prizes in a similar manner.

In addition to the 2020 Grand Prize and additional prizes, there will be two early prize drawings on October 19th, 2020 and October 26th, 2020 for \$500 each. Entries for these drawings must be received by 11:59 p.m. on the previous day. These two prizes will not require a minimum ticket sold threshold and will be awarded regardless.

SDSU Athletics reserves the right in its sole and absolute discretion to award a substitute Prize of equal or greater value if the Prizes described in these Official Rules are unavailable or cannot be awarded, in whole or in part, for any reason.

Restrictions, conditions, and limitations may apply. SDSU Athletics will not replace any lost or stolen prize items. All federal, state, local and other taxes are the sole responsibility of the applicable winner.

D. WINNER SELECTION:

The winner(s) of the 2020 Grand Prize and additional prizes will be selected in a random drawing from among all eligible entries received throughout the Contest Entry Period (October 8, 2020 to October 31,

2020). The random drawing for the 2020 Grand Prize and additional prizes will be conducted on October 31st, 2020.

The winner(s) of the early prize drawings will be selected in a random drawing from among all eligible entries received by 11:59 p.m. on the day prior to the drawing date. The early prize drawings will be conducted on October 19, 2020 and October 26, 2020.

SDSU Athletics or its designated representatives will conduct the random drawings; all decisions are final. By entering this contest, you are guaranteed odds of winning that are minimally 1:1,500. Your odds could be higher if the maximum amount of tickets is not reached, but ticket sales will not exceed 1,500.

- The first 2 tickets drawings will be on a weekly basis leading up to the 2020 Grand Prize and additional prizes drawing.
 - 1 ticket drawing on October 19, for 1 \$500 cash prize
 - 1 ticket drawing on October 26, for 1 \$500 cash prize
 - *These tickets will be entered back into the pool for the Grand Prize and additional prizes drawing(s) on October 31, 2020
- On the night of October 31, 2020 - the 2020 Grand Prize and additional prizes drawing(s)
 - The first ticket drawn will have the option of choosing the 2020 Grand Prize or Prizes 2-5.
 - Ticket drawings 2-5 will have the option to choose from any remaining prizes available.

Winners will be notified by phone or email within two (2) days of the random drawing. SDSU Athletics is not responsible, and may disqualify an entrant, if the entrant's phone or email does not work or is changed. Any winner notification not responded to within 30 days or returned as undeliverable may result in Prize forfeiture and an alternate winner shall be selected. If a potential winner is ineligible to win the Prize because of age or other material misrepresentation, does not comply with the acceptance requirements above or is otherwise in violation of these Official Rules, then such winner will be disqualified and an alternate winner may be selected from the remaining eligible entrants. No substitution or transfer of a prize is permitted except by SDSU Athletics. The prize winners must agree in writing that SDSU Athletics may, without compensation, publish, display, or otherwise use winner's name, photograph or other likeness, or statement concerning the Contest for purposes of advertising and promotion.

E. DISPUTES:

Except where prohibited, all issues and questions concerning the construction, validity, interpretation and enforceability of these Official Rules, or the rights and obligations of the entrant and the Contest Entities in connection with the Contest, shall be governed by, and construed in accordance with, the laws of the United States and the State of South Dakota. All federal, state, and local laws and regulations apply.

F. WINNER'S LIST:

To obtain a copy of any legally required winners list or a copy of these Official Rules, send the request and a self-addressed, stamped envelope to Contest Winners List Request, South Dakota State University Athletics, 2820 Stanley J. Marshall Center, Brookings, SD 57007.

G. TAX DEDUCTIBILITY:

Regarding tax deductibility of raffle tickets, Entrants are encouraged to seek tax advice from their own independent counsel and professional advisors.

H. STAFF EXEMPTIONS:

Staff members who are entering tickets into the computer database or are depositing money directly raised by selling raffle tickets may NOT purchase raffle tickets. This includes the Associate AD-Development, Assistant AD-Development, Associate Director of Development, Assistant Director of Development, Business Manager, and Accounting Assistant - and their spouses.

All other staff, coaches, businesses, or volunteers selling raffle tickets may buy as many raffle tickets as they like if it complies with all rules stated above. Any further questions can be answered by calling Ryan Christy at 605-697-7475, or email ryan.christy@sdstate.edu.

I. REFUNDS

Raffle tickets are a non-refundable purchase, except in the event SDSU Athletics does not reach the 500-tickets sold minimum by October 31, 2020. In the event SDSU Athletics sells less than 500 tickets, all ticket purchases will be refunded to all individuals who purchased a ticket.

For tickets purchased electronically, refunds will be processed electronically back on the credit card used for registration. For tickets purchased via cash or check, a check with your refund would be mailed to the address provided in the registration associated with the raffle ticket. If this information is incorrect or unavailable, it is the sole responsible of the purchaser to contact Ryan Christy at ryan.christy@sdstate.edu or 605-697-7475 to provide necessary information for a refund.

2020 Grand Prize Winner: 2021 Polaris Ranger & \$3,500 CASH

Prize 1: 2021 Polaris Ranger + \$3,500 CASH

- a. The winner pays 24% of the fair market value of the prize minus the amount of the wager. Taxes are submitted to the organization (SDSU) to be submitted to the IRS.
- b. SDSU will submit the 24% tax to the IRS via Form W-2G
- c. Fair Market Value of Prize 1 = \$13,999 - \$50 ticket cost = \$13,949
- d. $\$13,949 \times 24\% = \mathbf{\$3,347.76}$ tax due before taking possession of the Polaris Ranger

Explanation Note:

The threshold for payees (SDSU) to report gambling winnings on a W-2G is if the winnings are \$600 or more and at least 300 times the amount of the wager (with a ticket price of \$50, that would be \$15,000). The threshold for withholding federal income tax from winnings is if the winnings minus the wager exceed \$5,000.

In this specific example, the winning of \$13,999 - \$50 (wager) = \$13,949. Because this is greater than \$5,000 SDSU must report 24% to the IRS.

See further explanation here:

<https://www.irs.gov/instructions/iw2g>

<https://www.irs.gov/pub/irs-prior/iw2g--2020.pdf>