



FREQUENTLY ASKED QUESTIONS

Your guide to using Fundit.ie

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Quick Guide

What is fundit.ie?

Fund it is a new crowdfunding platform to help raise money for creative ideas and projects from Ireland.

It's based on the premise that a creative idea can attract small amounts of money from a large number of people, whether they are family, friends, supporters, or simply members of the general public who would like to see a great idea realised in return for rewards.

Who can start a project?

Fund it is for any creative project or idea in Ireland, whether by an individual, a group or an organisation. Projects must comply with our guidelines and Project Creators must agree to our [terms of use](#).

Project Creators should also demonstrate that they have a contact network (email lists, social media network etc). *Fund it* provides the platform for Creators, but the onus is on Creators to spread the word about their project to their friends, family, contacts and followers.

What is All or Nothing funding?

Every *Fund it* project or idea must reach or exceed its target amount before the time expires, otherwise the project does not receive funding and Funders do not get charged. If people want to see an idea brought to life, they will help make it happen.

How can I fund a project?

Anyone who registers with fundit.ie, anywhere in the world, can fund projects. All they need to have is a credit/charge card which can be used securely on the website.

Project Creators

How do I submit a project?

Click on the *Submit Project* button. You will need to be registered with the site to do this; once registered, you can enter and submit your project details to the *Fund it* team. (Note: the project will not go live on the website until we have contacted you).

We have provided a ‘Hints & Tips’ section to assist you when filling out your project details.

Will my project meet the guidelines?

Fund it welcomes projects in any of the listed categories, provided they meet our guidelines. If you have a specific query not covered in our guidelines, please contact us and we’ll be pleased to advise. Project Creators must acknowledge that their project meets these guidelines before submitting the project details, including:

- Projects must be just that. They must have a clear beginning and an end. They cannot be on-going causes or charities (although there’s no reason why a charity cannot have a creative project they would like to propose).
- Projects must not be related to funding lifestyles. If your project ends up creating wealth, this is OK, but they must not be for supporting on-going expenses.
- Projects must not cause unnecessary offence to any particular section(s) of the community.
- Technology-related projects are great, but must have:
 - A clear budget as spec’d out with your developers.
 - A clear action plan for possible scope creep and commitment to deliver.
 - A clear timeline for delivery.
 - A deed of assignment with your developers (rights of ownership).
- You must be over 18 years of age.

Am I giving up any rights to my idea/project?

No, Project creators retain 100% ownership of their idea and work.

How much funding can I ask for?

The funding target is entirely up to you as the Project Creator, and must be in either Euro or GBP (depending on your location).

What happens after I click on ‘Submit’?

Once submitted, you will receive an email acknowledging receipt of your proposed project. The *Fund it* team will assess the project for compliance with guidelines and completeness, and get in touch with you to help you through the process of putting it live on the website. The *Fund it* team want to help in every way possible to make the project a success.

Do I have to be based in Ireland to submit a project?

Project Creators must have a bank account in Ireland, north or south. However, Funders can be from anywhere in the world.

Developing Rewards

Must projects have rewards?

Yes, Project Creators must develop a series of rewards for their project. There are no limits on the number or type of rewards. We have provided some information on rewards in our 'Hints & Tips' section when submitting a project.

Why are rewards so important?

Project Creators are asking people to either pre-purchase their creative output, or to support the creation of their work. Rewards to Funders are therefore a reflection of the creativity, passion and energy that Project Creators are willing to put into their project. Putting time and effort into developing creative rewards could make the difference between a successful and unsuccessful project.

Are there restrictions about what can be offered as a reward?

Not really, provided they are not financial-incentive type rewards. Creative projects deserve creative rewards that are going to be attractive to potential funders.

As a Creator, can I put a limit on the number of rewards I have?

Yes, if you feel you need to limit the number of a particular type of reward, you can set a maximum number on the Project submission page. Alternatively, if there is no limit, just leave it blank.

As a Creator, how can I get in touch with my Funders to get their details once my project has been successful?

Once a Project is successful, *Fund it* will facilitate contact between Project Creators and Funders of their project to request any details from them needed to ensure that rewards can be fulfilled. Project Creators will receive a full report of their campaign, including the email addresses of all Funders of their campaign who pledged publicly and/or chose a reward. *Fund it* will also furnish Creators with detailed guidelines on how and when to communicate with their Funders once their Project has been successful.

Live Projects

Could my project raise more money than the target amount?

Yes, but it must be raised before the deadline is reached.

Can I contact my Funders when the Project is live?

Project Creators can (and should) post activity updates (like blogs) regularly to their project while it is live. This way, Funders can be kept in the loop about progress, project developments or any other relevant information about the project. An email will issue automatically to Funders each time an activity update to a project is made – this email will contain a link to the project update.

What are Project Updates?

Project updates, as seen on the Project Activity tab, are used by Project Creators to communicate with their Funders when the Project is live on the website. We encourage Project Creators to use this ‘project blog’ to keep Funders in the loop with their developments, highs, lows and other views and emotions as the project nears its deadline. Each time a Project Update is posted by the Creator, Funders for that project will receive an email containing a link to the Update (unless they have opted out of course!)

Can I see the amounts pledged or rewards chosen by Funders while my Project is live?

We only give details of amounts pledged and Funders’ reward choices to Project Creators of successful projects (a Project which has raised at least 100% of its target) one week after the duration is complete. To see more on this, check out the [Privacy Policy](#)

What can I do to help make my Project a success?

Once your project is live, you should keep communications flowing regularly about your project using as many different channels as possible, e.g. using email lists, social media networks, print and online media etc. You should regard your project on *Fund it* as a campaign that needs a lot of care and attention; the more you put into it, the more likely your project will succeed. Spreading the word about your Project on *Fund it* is entirely the responsibility of the Project Creator

It is very important that you dedicate time to keeping your Funders, fans and friends informed of your project's progress on *Fund it*.

Projects after Expiry

What happens if my project doesn't meet the target amount?

Projects that don't meet their target by the deadline will not get funded, and Funders' cards will not be debited.

What happens if my project is successful?

Once the deadline has been reached, Funders' cards will automatically be debited with the amount pledged. This money will initially be credited to *Fund it*'s bank account. The *Fund it* team will then contact the Project Creator to finalise details about money transfer, detailing the total amount to be received (i.e. after fees and charges). The *Fund it* team will also assist with the necessary communications between Creators and Funders to facilitate the fulfilment of rewards.

What happens if someone's card is declined?

The *Fund it* website will check that card numbers are valid when entered on the secure part of the website. However, cards may still be declined when they are sent to the banks for authorisation (e.g. card max-ed out, expiry date reached etc). In these cases, *Fund it* will contact the Funder by email to ask them to take corrective action (although we cannot guarantee that they will)

When will I get my money?

Fund it will retain the money for 21 days after success before transferring it to the Project Creator's account. This period allows time for all cards to be debited, and gives the *Fund it* team time to carry out some sensible checks and balances to make sure everything is in order!

Funding a Project

How can I fund a project?

To fund a project, you must first have an account with *Fund it*. If you have an account, click the *Fund it* button on the project page of your choice. From here, you

will be brought to a screen that will show the Project's rewards and the corresponding amounts. You can choose one of the fund options with a corresponding reward, or you can enter a different amount of your choosing.

Do I need to select a reward?

No, you can fund a project without selecting a reward.

Can I fund a project anonymously?

Yes you can, there is an option for this on the Rewards page.

Is my card payment safe?

Yes, we use Realex Payments, an Irish-owned internet payments provider that is tried and trusted with many e-commerce websites. Your card details will not be held by *Fund it*, but rather on Realex's super-safe vault system until the Project's deadline is reached. If the project is successful, your card will then be debited with the fund amount; if the project is not successful, your card will not be debited. In either event, your card details will then be deleted safely from the vault.

Will the amount I funded be shown publicly?

No, only the name you provide will be made public and the fact that you have funded the project, unless you have selected the anonymous checkbox (as described above).

Can I delete the amount I funded?

No, but you can amend the amount upwards, or downwards to the minimum fund amount for that project.

When will my card get debited?

Only if the project is successful will your card be debited on that date. If the project does not reach the target amount, then your card does not get debited.

Can I fund a project if I'm not in Ireland?

Yes, *Fund it* currently accepts payments using Visa, Visa Debit, Mastercard and Laser, from anywhere in the world.

As a Funder, how can I be sure I'll receive my reward?

Project Creators are fully responsible for fulfilling their obligations to Funders, and are highly likely to do so given their public commitment to fulfilling rewards. Creators are also encouraged to continue a dialogue with their Funders while the Project is live on the website, and also while the Project is realised.

What is the procedure if there is an issue or complaint from a Funder?

All information presented in Projects is that of the Project Creator, and Project Creators have sole responsibility for delivering Rewards offered and maintaining contact with Funders. If a Funder has made reasonable attempts to make contact with the Project Creator to query delivery, and would like to register a complaint, we will follow the following procedure:

- We will attempt to make contact with the relevant Project Creator, to notify them of the complaint, by phone and by email up to three times.
- If we cannot make contact with the Project Creator by phone or by email, we will send one registered letter to the postal address we receive on completion of a Project requesting the Creator to make contact with us.

Your fundit.ie account

Why must I enter my Date of Birth to register?

Fund it requires both Funders and Project Creators to be over 18 years of age before they can create an account.

Can I change my profile name?

Yes. When you first register, you will give us your first and last names. These will be used to display your identity on the website. If you wish to have a different profile name (e.g. if you are a group of people or an organisation then (once registered), visit [My Account](#) where you can enter an alias/group name/organisation name. This will be used to display your identity on the website from then on.

Can I delete my account?

We require you to get in touch with the *Fund it* team before you can delete your account.

Can I change the emails I receive from *Fund it*?

Yes, in the My Account - Notifications tab, you can select only the emails/newsletters you would like to receive.

Fees & Charges

How much does *Fund it* charge?

If a Project is successful, *Fund it* charges a 5% commission on the total amount successfully debited from Funders' cards. This will be used to continue to provide the *Fund it* service into the future.

Are there any other charges?

Yes, banking and payment charges apply. We have rounded these charges to 3% of the total amount raised, to cover the cost of our merchant bank, payment service provider and retail bank. So in total, successful projects will be charged 8% (5% + 3%) of the total amount raised.

Should I make allowances for any other costs?

Yes, you should make allowances for any costs associated with providing your rewards to your Project's Funders, e.g. P&P.

Hints & Tips for Project Creators

Fund it cannot be prescriptive about how a Project Creator describes their project, how they decide on rewards or what they want to portray in their video; you, as the Project Creator, provide the creativity – we simply provide the place for you to show your wares. However, we have done some research into a few areas that might prove helpful for some of you, particularly for those new to crowdfunding.

Project Title

The project title should be kept short; we have set a maximum of 50 characters for this field, but would recommend fewer if it's possible.

Duration

Select a Project duration of how long you would like to have the Project live on the website. You can select any multiple of 7 days up to 77.

Location

Select the county in Ireland where your Project will be based. If the project is not specific to a location, then select the county you would like to be associated with, perhaps where you reside. This will be visible on your Project page on the website.

Target Amount

When you select your county in Ireland, the currency will default to the currency used in that county.

Carefully consider how much money you need to raise to allow you to make your project a success. Remember that credit/debit card charges are 3% and *Fund it* takes a 5% commission to allow us to provide this service in the future – a total of 8% of the total amount raised.

Brief Description

This is the short description that is shown on your project summary if it appears on the Homepage, search results or in any of the categories listed. This field is limited to 180 characters.

Detailed Description

You have 500 words in this field to describe your project, why you are doing it, why you are passionate about it, and everything else.

In this section, you should if applicable, describe how the money raised will be used.

Links to information about your project

This field will not be visible to the public, and is for *Fund it's* internal use so we can understand more about you and your Project before it goes live on our website. Perhaps you have a project website already, or a Facebook page or blog for the Project?

Category

Select a category that best describes your Project. For now, we are only accepting Project submissions from the categories listed.

Your Image / Video

All projects must have at least an image. This image will be used on your project summary if it appears on the Homepage, search results or in any of the categories listed.

In order that your image looks well, please provide a square image. The ideal size is 500x500 pixels, and the image should not exceed 1Mb. Pixlr.com is an easy to use and free online image editor.

We don't stipulate that you provide a video, but we do highly recommend it. Our research has shown that when Project Creators demonstrate their passion for what they want to do, it is a much more powerful message to potential Funders.

It doesn't necessarily have to cost a lot of money to produce a video; most people these days have access to smart phones. In this instance, a 'home-made' feel is good!

Your video should tell us about you and your project, why you want to do it, and why you are passionate about it.

When we developed our website, we made it work really well with Vimeo, so we would recommend that you follow some great guidelines on how to make a video on www.vimeo.com, including some great advice on the use of light, sound and editing.

We recommend keeping the video to a maximum of 2 minutes.

Rewards

All Projects must have rewards.

Having too many rewards may not be a good thing, as is too few. We expect the number of rewards to range from 5-10, but mostly falling in the 5-7 range.

The minimum reward value a Project Creator can choose is currently €5 (or £5 if from NI). We will look at this in the future to see if this can be reduced, but for now, this is the minimum we must adhere to. There is no maximum – in fact, you should put in a high value reward – you never know; someone might just be very interested in what you have to offer!

Project Creators should be as passionate about their rewards as they are their Project.

Be very clear about what's included in each reward (and what's not included). Project Creators may for example wish to make the rewards accumulative. For example, the

reward for €30 may include everything contained in the reward for €20. If so, this should be stated clearly.

Try to make sure your rewards represent value to your Funders. If, for example, you're offering a copy of your book for a pledge of €50, and the book can be bought in a shop at a later date for €20, a potential Funder might just consider waiting until it's published

If your rewards include postage of items to Funders, you might consider asking overseas Funders (in the reward description) to add on a bit to their pledge to cover P&P.

There is 'maximum available' field for each reward. This field is optional, but it is there to use if you have a limited number of a particular type of reward. If not, just leave it blank.

Finally, not all rewards have to be for different amounts; you may for example have one reward for €50 offering a t-shirt and book, and another for €50 offering tickets.

Contact Number

Please provide a contact number in case we need to get in touch to discuss your Project with you.

Fund it Operations

Who's behind *Fund it*?

Fund it is based in Ireland, run by *Business to Arts*, a not-for-profit organisation working to support resilience and transformation in the cultural sector through research, innovation and partnership. You can read more about who we are in our [About page](#).

Why is sponsorship and investment important for *Fund it*?

As a not-for-profit organisation, grants and sponsorships form a vital revenue stream for *Fund it*, which enables our development and growth. You can read about our exciting partnership with Bank of Ireland [here](#); and our award-winning relationship with the Arthur Guinness Fund [here](#). If you'd like to know more about sponsorship opportunities, please contact comms@fundit.ie.

