

Quick Pitch Competition Guidelines

The Rules

1. Complete the application to be eligible to pitch. Applications will be reviewed and a team of reviewers will select the top applicants to make a pitch during the competition.
2. Selected students and teams make up to 5 minute pitches explaining a problem they are interested in addressing and the solution they propose will help solve it.
3. The audience for the event will vote on the winning idea(s) and prizes will be awarded.

The Application

1. Full Name/Names
2. Email
3. Major
4. Expected Graduation
5. Provide a short description of your business.
6. Tell us how your product or service is unique.
7. What is the problem you are solving for the customer and why should they care?
8. How will your business model make money?
9. Please indicate your stage of startup development (idea stage, early startup formation, startup is running, real company).

Competition Terms and Conditions

You must agree to CSUSM Innovation Challenge Terms and Conditions (the “Terms”) in order to submit your proposal to the Quick Pitch Competition (the "Quick Pitch"). If you do not agree with these Terms, do not submit. By submitting your information, you agree to be bound by all the Terms.

Application Eligibility Requirements

To be eligible to submit your ideas to the Quick Pitch, you must
The founding student individual (or of the team) must fulfill one of the following requirements:

- Be enrolled at California State University San Marcos; or
- Have graduated from high school or equivalent within the past six months and be awaiting acceptance or have received acceptance to California State University San Marcos.

Students submitting ideas as part of an existing company:

If the student has registered as a company in any state for longer than 24 months as of September 1, 2021, a brief history of the company is required in the submission.

The cumulative revenue, debt, grant, or third-party-financing for the organization has not exceeded \$100,000 as of September 1, 2021. Student companies exceeding these limitations will be excluded from the student competition, but they may continue competing in the community group.

Void where prohibited by law. Eligibility for the student category is subject to verification by CSUSM Innovation Hub, and you agree to cooperate with CSUSM Innovation Hub to provide information about your educational status, as applicable. Employees, interns, affiliates, subsidiaries, advertising and promotional agencies of CSUSM Corporation are ineligible for the Challenge, as well as immediate family members and/or those living in the same household of such parties.

Judging

The judging panel may consist of entrepreneurs, scientists, researchers, and other successful and knowledgeable business and innovative leaders. Judges will not be affiliated with or involved in the preparation or funding of any participating team. All decisions made by the judges are final, and scoring is confidential. **Submissions will be judged on:**

1. A clear explanation of the problem you are addressing.
2. The creativity, innovation and validity of the solution; and
3. The overall quality of your submission.

Prizes

First Prize winner (Individual or Team) will be awarded \$1000

Second and Third Prize runners up (Individual or Team) will be awarded \$500

Tax & Financial Aid Implications

Payment for winning a competition or being a top performer is not a scholarship or fellowship; instead, it is a prize or award and is given without stipulation as to how it must be used. Prizes of this nature may be taxable to the recipient but are not considered wages even if the student is employed by the university. If certain dollar thresholds are satisfied, the university will report the prize or award to the IRS and the student on IRS Form 1099-Misc, Miscellaneous Income, or on IRS Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding.

Tax Implications for International Students

International students are advised to determine their tax status for income and or scholarship awards. A tax specialist can help you fill out the appropriate form(s), so you are taxed appropriately, if at all. The base requirements for any tax treaties are: F-1 visa holders (international students attending an academic program or English language program at a U.S. college or university) and have a social security number or taxpayer-identification number. If a tax treaty is in place, international students must complete U.S. Form 8233, Exemption from Withholding on Compensation for Independent Personal Services of a nonresident alien individual. The tax implications are different for J-1 visa holders (exchange visitor program); otherwise, you may need to complete the IRS Form 1042-S: (irs.gov/uac/About-Form-1042S). Once again, please meet with a tax specialist, and they will help you determine which form applies to your visa status.

Financial Aid Implications for Students

Also, payments made by the university to students must be considered for financial aid implications, as they comprise financial assistance given by the university to the student. You should also contact the Financial Aid Office by either email or phone and speak with a financial aid counselor to understand the implications that accepting this award may have on your financial aid.

Waiver of Rights to Confidentiality Agreements

As a competitor, you are responsible for protecting any information concerning your ideas that you share with advisors, team members, and fellow participants of the competition. The CSUSM Innovation Hub and CSUSM Corporation take no responsibility for unwanted disclosure in these instances. Contestants should be careful about disclosing information concerning proprietary concepts. Competitors concerned about the protection of intellectual property may contact the CSUSM Innovation Hub to connect with available resources.

General Terms

All federal, state, and local laws and regulations apply. By submitting your idea to the Challenge, you agree to hold CSUSM Innovation Hub, CSUSM Corporation and its directors, officers, employees and assigns, harmless against any and all claims and liability arising out of your submission to the Challenge and/or acceptance of the Challenge award. You assume all liability for any injury or damage caused, or claimed to be caused, by participation in the Challenge or use/redemption of the award. You agree to be bound by these Terms and the decisions of the judges, which are final in all respects. You agree that CSUSM Corporation and CSUSM Innovation Hub shall not be responsible for any typographical or other errors in the administration of the Challenge.