

STUDENT COOPERATIVE ASSOCIATION, INC.
INDIANA UNIVERSITY OF PENNSYLVANIA
INDIANA, PENNSYLVANIA

~ GUIDE TO USING STUDENT FUND ACCOUNTS~

PREFACE Recognized campus organizations and activities at IUP may apply for budget allocations from the Student Fund. All financial transactions for allocated budgets are handled through the Business Office of the Student Cooperative Association, Inc. located in the S. Trevor Hadley Union Building. All persons who are involved in any way with procuring goods or services or handling finances for groups which may have a budget in the Student Fund should be familiar with the contents of this guide.

This *GUIDE TO USING STUDENT FUND ACCOUNTS* is intended to provide information on those matters which are most often of concern to representatives of activities. In no way is it intended to be all inclusive, covering all possible situations and policies. If any representative of an activity has questions about financial procedures that cannot be answered by this guide, or any doubt about the propriety of a particular financial request, the matter should be taken up with the *ASSOCIATION* before any commitments are made. Please contact the Student Cooperative Association Business Office by calling 724-357-2590.

Throughout this guide, any group which has a budget allocation from the Student Fund shall be referred to as the "ACTIVITY." The Student Cooperative Association, Inc. shall be referred to as the "ASSOCIATION."

GENERAL CONDITIONS

ACCOUNTABILITY: As a general policy, all funds are to be used for the benefit and welfare of the entire student body. All persons involved in expenditures from the Student Fund should keep in mind that they are acting as trustees for the entire student body and guide their activities accordingly.

ADVISOR: The advisor of the ACTIVITY has the final responsibility for all financial transactions. The advisor shall inform all persons involved in expenditures for the ACTIVITY of the proper procedures to be followed. Members within the activity group will not be punished with deductions or immediate denial of proposed budget activity if contact with advisor is limited, so long as members of the ACTIVITY have documentation of contact attempts with advisor. If your advisor is not being responsive, it is the organization's responsibility to notify the Student Cooperative Association Business Office.

IUP FOUNDATION ACCOUNTS/INCOME: Those organizations that have funds deposited with the IUP Foundation, and who also receive a Student Fund Budget, will be asked to provide an explanation of the nature of their IUP Foundation Account, including sources of income and types of disbursements processed. This information will assist the Finance Committee in making decisions about the Student Fund Budgeting. Failure to provide the requested information may result in the freezing of funds from the Student Fund.

OUTSIDE INCOME: All income derived from outside sources by organizations receiving allocations from the ASSOCIATION must be deposited in the Student Fund account of the ACTIVITY. Procedures for depositing income in the Student Fund are covered later in this guide.

ACTIVITIES that do not qualify for a Student Fund account may be eligible to open a Central Treasury account through the Student Cooperative Association. *Under special circumstances the Finance Committee may recommend that an ACTIVITY be approved to open a Central Treasury account in addition to their Student Fund account. This recommendation must be approved by the Student Cooperative Board of Directors.*

UNDER NO CIRCUMSTANCES CAN AN ORGANIZATION RECEIVING ANY ALLOCATION FROM THE ASSOCIATION AUTHORIZED TO KEEP A BANK ACCOUNT ANYWHERE ELSE THAN WITH THE CENTRAL TREASURY ACCOUNT OFFERED BY THE ASSOCIATION.

PUBLICITY: In the case of activities which are fully or partially funded by the ASSOCIATION, appropriate publicity of the Student Fund shall be given in advance press releases and advertisements, printed tickets, and programs. It is such publicity that helps the ASSOCIATION "SELL" the Activity Fee assessment. Examples of statements that might be used are: *"This program is made possible by a grant from the Student Cooperative Association."* Or *"Your Activity Fee has made this program possible."*

FACULTY OR STAFF MEMBERS: IUP will *not* be reimbursed for services by the ASSOCIATION except by prior approval of the Executive Director or the Finance Committee before any commitments are made.

BUDGET DEFICITS: The ACTIVITY should make every effort to avoid budget overruns. Deficits which inadvertently occur in any fiscal year will be charged to the following year's budget of the ACTIVITY.

CO-OP STORE: Whenever possible, supplies should be purchased at the Co-op Store, as the store's proceeds help support the Student Fund. The Co-op Store offers discounts from its already competitive prices for quantity purchases by groups. For more information contact the Co-op Store by phoning 724-357-3145.

CAMPAIGN EXPENSES: Student funds shall not be expended for individual campaign expenses such as for Crimson Court candidates, Student Government candidates, etc.

FOOD EXPENSES: Student Funds can be used to pay for food for special events, programs, and receptions when allocated as part of your budget. Additional income deposited into the Student Fund account may be utilized to purchase food for meetings. Before making any commitment for food-related expenditures, the ACTIVITY should contact Student Cooperative Association Business Office.

FINANCIAL OBLIGATIONS THAT VIOLATE GUIDELINES: Financial obligations which are incurred by an ACTIVITY in violation of the Co-op contract agreements or guidelines may be paid at the discretion of the ASSOCIATION if the services or purchases are not contrary to the spirit of the approved budget. An amount equal to the sum paid may be subtracted from the budget as a fine to a maximum of \$100. If the activity does not have sufficient funds to cover the purchase and a fine, the obligation will be carried over into the following fiscal year.

CHARITABLE CONTRIBUTIONS: No charitable contribution shall be made directly or indirectly from Student Funds. This includes support of programs where the proceeds are contributed to charity, unless a clear separation can be made between the program and the contribution, such as in the case of a free-will offering. Any exceptions to the policy shall be made expressly by the Finance Committee.

AWARDS AND PRIZES: In general, expenditures for awards or prizes will "not" be paid for from the Student Fund. If a group sponsors an event that they give awards and prizes, the group needs to submit a list of all students that won prizes. The list should include the recipient's name, banner ID number, and award or prize. No Non-IUP students are able to win prizes.

STIPENDS: A payment made to a student as a member or officer of a student organization should be considered a stipend and not a salary for services rendered. A special policy controls the payment of stipends. Please contact Multicultural Center for Student Leadership and Engagement for more information.

PURCHASING PROCEDURES

In order to initiate any financial transaction, one of the following two forms must be prepared by the ACTIVITY and approved by the advisor and sent to the ASSOCIATION office.

PAYMENT REQUEST FORM: The PAYMENT REQUEST FORM is used for utility payments, payments on contracts previously authorized by the ASSOCIATION, charge purchases at Indiana firms, contracts for entertainers or speakers, and reimbursements. The PAYMENT REQUEST form should be filled out, receipts or other pertinent documents should be attached, and the form should then be sent to the ASSOCIATION office. In cases where materials are charged and an invoice or receipt is signed by the person picking up the materials, the Student Fund organization's name or account number should be written on the invoice/receipt. If the request is approved, payment will normally be processed by the following week.

PURCHASE REQUISITIONS: The PURCHASE REQUISITION form is the one most often used with the exceptions noted above. Before any oral or written commitment is made for goods or services, the PURCHASE REQUISITION form must be prepared and sent to the ASSOCIATION office. Where services are to be performed under a continuing contract, such as equipment, maintenance, or printing, a PURCHASE REQUISITION must be used to establish the contract. Following is the procedure for purchase orders:

- A. Fill out a PURCHASE REQUISITION giving all needed details. The forms are available at the ASSOCIATION office. If the requisition is for more than \$5,000, competitive bids must be solicited and attached to the requisition. The ASSOCIATION office will process bids for any ACTIVITY if requested. Sealed bid procedures may be required for items more than \$5,000.
- B. If funds are available and the purchase conforms to the ACTIVITY'S budget, a purchase order will be prepared promptly by the ASSOCIATION office and sent to the supplier.
- C. A RECEIVING copy of the purchase order is sent to the advisor. After the goods or services are delivered, the advisor must sign the RECEIVING copy and return it to the ASSOCIATION office. Any problems with the order should be noted on the RECEIVING copy. Since vendors are requested to send bills directly to the ASSOCIATION office, the office must have the RECEIVING copy in order to know when it is appropriate to make payment. If the invoice is sent to the advisor, it should be forwarded promptly to the ASSOCIATION office with the RECEIVING copy.

CONTRACTING FOR ENTERTAINERS, SPEAKERS, OR PERFORMING ARTISTS:

Speakers or programs that are expected to appeal to students outside the sponsoring group are the only ones eligible for Co-op funding.

If, for example, the Physics Club wants to sponsor a panel discussion on the safety of nuclear energy, the Finance Committee would probably fund it in light of the widespread interest in the topic across the campus. However, if the club were to sponsor programs on "Careers in Physics" or "Advanced Research in Quantum Mechanics" (or any similar topic that would appeal almost entirely to Physics majors), the club would have to fund them itself.

A copy of a contract, approved by the advisor, should accompany all PAYMENT REQUESTS for the fees of entertainers, speakers, performing artists, or other individuals providing services. Contract forms are available from the ASSOCIATION office if needed.

Requests for individuals or non-incorporated companies for services or rentals cannot be processed unless a social security number or federal identification number is included on the request. (Contract forms are available from the ASSOCIATION office if needed.)

TRAVEL EXPENSES

TRAVEL: The ASSOCIATION is aware that some ACTIVITIES require travel to maximize the experience for its members. The ASSOCIATION will consider this factor; however, it is recommended the majority of the ASSOCIATION'S allocation should be used for activities/programming that take place on campus for all students to be able to participate.

ALL ARRANGEMENTS FOR TRAVEL SHOULD BE APPROVED IN ADVANCE WITH THE STUDENT COOPERATIVE ASSOCIATION BUSINESS OFFICE. In general, the travel guidelines and reimbursement schedule established by the Commonwealth of Pennsylvania shall be followed by the ASSOCIATION as a maximum reimbursement guideline. Clearing arrangements through the ASSOCIATION makes it possible to take advantage of opportunities of arranging for group travel to save total outlay of funds and/or to suggest alternative travel methods. No payments for traveling will be made in excess of the amount budgeted to an activity.

If a group attends an event off campus (ex: conference, meeting, banquet) the group will need to include a list of all student's names, telephone numbers, emergency contacts, banner ID numbers and the advisor's name who will be attending the event and the estimated date and time of departure and return and the destination and the mode transportation. This list needs to be submitted to University Police.

FACULTY OR STAFF TRAVEL: Student Funds should not be used for travel by members of the faculty or staff who are eligible to apply for state travel funds unless they are accompanying student groups. The budget will pay the expenses for one FACULTY/STAFF/ADVISOR to supervise the travel.

TRAVEL ADVANCES: If necessary, it is possible for an ACTIVITY to obtain advance funds for travel expenses. These should be requested on the TRAVEL ADVANCE REQUEST form under the same deadlines as applies for weekly check processing. Advance funds are issued by check and are considered a loan to the person receiving the check until such time as the funds are either returned or completely accounted for by receipts.

Receipts and any cash left over should be turned in to the ASSOCIATION office immediately upon return from the trip. In cases where allotments are made to a group on a daily allowance basis, such as for food allotments, a single check may be made out to the leader of the group. The leader shall use the GROUP TRAVEL VOUCHER form to obtain verification from the members of the group that they have received the funds indicated. This voucher shall be turned in along with any other receipts or cash left over within 72 hours upon returning from the trip. Failure to do this may result in the freezing of funds.

Any individual or organization that falsifies receipts or signatures, fails to submit receipts, or return unused travel advance funds will jeopardize any further funding for the ACTIVITY. Individuals will be personally liable to the Student Cooperative Association for any funds advanced which are not returned or cannot properly account for with receipts.

CASH RECEIPTS

All organizations funded by the ASSOCIATION must deposit all income and other cash receipts into their Student Fund accounts. Deposits should be brought or sent to the ASSOCIATION office. All deposits must be accompanied by a form showing:

1. The amount of the deposit.
2. The Student Fund account to which the monies are to be deposited, for example, "IUP Ice Hockey - Account No. 11970-0620."
3. An explanation of the source of the deposit, including where the money came from, and whenever possible, from whom it came, and when it was collected. For deposits representing ticket sales, or food and refreshment sales, a reconciliation should be given.
4. And finally, the signature of the advisor or person responsible for the deposit, and the date.

Any backup material, such as receipts, listings, check stubs, etc., should be attached to the form. The ASSOCIATION has a standard form which may be used. However, any neatly presented form showing the above information may be used. Monies should be wrapped as necessary. Checks made payable to persons or organizations other than "Student Co-op" or "Student Fund," must be endorsed by the person or organization to whom the check is made payable. Deposits are credited to the organizations' accounts, and receipts are available to those who wish them. (*A sample of a completed Student Fund Deposit Form is attached as EXHIBIT "A" for your convenience.*)

COPYING:

It is strongly recommended that organizations utilize the Co-op Copy Center, located in the Co-op Store, for their copying needs. Prices are very competitive and costs are charged directly to your budget.

DEADLINES

CHECK PROCESSING: Checks are *normally* processed each week on *Wednesday afternoon*. After the required signatures are obtained, they are *normally* available for distribution by **9:00 A.M. on Friday morning**. Checks that are needed by any Friday morning should be requested no later than **12 Noon on Monday**. Disbursements which require extensive preparation, or near a holiday break, may need to be in earlier than the previous Tuesday. *As a reminder, requests for individuals or non-incorporated companies for services or rentals cannot be processed unless a social security number or federal identification number is included on the request.*

FINAL DEADLINE: The deadline for submission of requests for any financial transaction in the fiscal year *must* be submitted before the last day of Spring Classes. Requests may be approved on an emergency basis after June 1st by the Executive Director.

All forms needed to use your Student Fund Account are retained in the HUB Business Office and may be picked up during normal working hours.

EXHIBIT "A"

Student Cooperative Association, Inc.
~ Student Fund Deposit ~

Date: July 1, 2022

Organization's Name: IUP Ice Hockey

Account Number: 11978-0620

Description of Funds Deposited:

Membership Dues

(6 People at \$50.00 each)

SAMPLE

Amount Deposited: \$ 300.00

Deposited By: *Derek Connor*

(Name of Person making Deposit or Advisor)