



POLICY No. BAA-A03

INTERNAL/ DEPARTMENTAL POLICY AND PROCEDURE

TITLE: Student Organization Off-Campus Bank Accounts

EFFECTIVE DATE: April 16, 2008

CANCELLATION: None

DIVISION: BUSINESS AND ADMINISTRATIVE AFFAIRS (BAA)

CATEGORY: General Business and Administrative Affairs

RESPONSIBLE DEPARTMENT: Controller's Office

1. **Purpose**

To establish the policy and procedures for establishing and maintaining student organization off-campus bank accounts.

2. **Scope and Applicability**

This internal policy and procedure applies to student organizations of the College.

3. **Guidelines**

- A. All student organizations are assigned an on-campus bank account, through which any Student Government Association (SGA) funds allocated to the organization will be distributed.
- B. No SGA funds or any other funds collected by the College will be directly allocated to any off-campus account.
- C. Student organizations are also permitted to establish off-campus bank accounts for fund-raising revenues, provided the procedures listed in Section 4, "*Off-Campus Bank Account Procedures*" are followed.

4. **Procedures for Off-Campus Bank Accounts**

- A. The Director of Student Life is responsible for tracking all funds associated with student organizations, including off-campus accounts.
- B. Student organizations are required to disclose information detailing account numbers, statements and location of funds to the Director of Student Life and the Controller's Office.
- C. Student organizations are tax-exempt for income tax purposes. All student organizations with off-campus accounts are required to obtain a tax ID number through the State Department of Revenue and Taxation and the Federal Internal Revenue Service.
- D. The account must be opened in the student organization's name (account cannot include Delgado Community College in the name), in care of the advisor (c/o), at the College's address.
- E. All accounts must require two signatures, the advisor and the student organization president or treasurer.
- F. Financial reports for the off-campus bank accounts must be submitted each semester and annually to the Director of Student Life. Forms for financial reporting are available in the Office of Student Life. Student organizations that do not comply with this requirement will not be in good standing with the College, and therefore, will be ineligible for student organization privileges, including but not limited to receiving SGA funds or using College facilities.

Reviewed by: Ad Hoc Committee on Off-Campus Bank Accounts Policy 2/11/08
Director of Student Life 3/24/08
Assistant Vice Chancellor/ Controller 3/25/08
Business and Administrative Affairs Council 4/16/08

Approved by: *Signature* 4/16/08
A.C. Eagan, III
Vice Chancellor for Business and Administrative Affairs