

Treasurer's Handbook



ALPHA SIGMA ALPHA

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The *Treasurer's Handbook* is designed to assist the chapter treasurer in performing her duties. This handbook includes sections on responsibilities and duties, accounting procedures, budgeting, general problem-solving and national information. This handbook should be the reference tool used by the treasurer whenever a question regarding fiscal management arises.

RESPONSIBILITIES AND DUTIES

This section of the handbook provides the chapter treasurer with general information regarding her role within the organizational structure of the chapter. It also provides valuable information regarding others' responsibilities in terms of the chapter's financial standing.

Financial Responsibility

Treasurer

The office of treasurer is one of great responsibility. Along with this responsibility is the prestige of holding a very important chapter office. This office gives way for many exciting opportunities for both the treasurer and her chapter. This is clearly illustrated when the chapter's finances are in good order, as this efficiency allows the chapter to function smoothly. It is helpful, but not required, for the treasurer to be a mathematics, accounting or business major. She must possess certain qualities necessary to serve as a chapter officer and a financial consultant. She must be tactful, firm, trustworthy, persistent, prompt, systematic and thorough as well as able to convey to the chapter the objectives and benefits of sound financial management.

President

The chapter president must approve via email every check written from the chapter Billhighway account. The president should always have general knowledge of the chapter's financial standing and be aware of future financial obligations. No other member may have access to the president's email account for any reason.

Vice President of Membership Education

The office of vice president of membership education is a key role that affects the financial stability of the collegiate chapter. New members should be informed of all their present and future obligations. The expectation that new members fulfill their membership obligations through participating in sorority activities, upholding national sorority policies and meeting financial commitments to the sorority needs to be explained explicitly to them. It is the only way to guarantee the chapter's future. The vice president of membership education also works with the treasurer to invoice for new member and initiation fees.

Executive Board

As the leadership of the chapter, the executive board is directly responsible for the chapter's financial well being; it is not solely the responsibility of the treasurer. The treasurer serves as the bookkeeper and monitors the finances. It is the responsibility of the executive board to make sure the chapter stays within the budget and follows all policies. Every officer who is responsible for a portion of the chapter budget and every member who makes a purchase on behalf of the chapter must follow the financial policies of the national organization and the chapter. It is every member's responsibility to see that the chapter funds are not abused or mishandled in any way.

Chapter Finance Committee

A finance committee consists of the treasurer, assistant treasurer, two to four other chapter members and the financial advisor. The committee develops and monitors the budget and makes recommendations related to the chapter's finances. By using a committee to evaluate and direct the chapter's financial matters, the treasurer is relieved of the sole responsibility of the chapter's finances. The finance committee should make recommendations and voice concerns to the executive board.

Chapter Financial Advisor

Advisors offer guidance and assistance to chapter officers and individual members. The financial advisor is the individual assigned to assist the treasurer with her duties. The financial advisor should check the chapter's Billhighway account periodically to make sure that the funds are being managed correctly. The financial advisor does not approve checks. Check approvals are the responsibility of the chapter president and treasurer. The financial advisor may help the treasurer plan for the financial stability of the collegiate chapter by providing guidance in creating and maintaining a budget and by providing advice in challenging circumstances. This person can be a valuable resource to the chapter by overseeing one of the most critical areas of the chapter - finances.

Assistant Treasurer

The duties of the treasurer can be overwhelming for one person. The treasurer may wish to appoint an assistant treasurer with the approval of the executive board. The assistant can help the treasurer with the daily duties such as checking members' Billhighway accounts to make sure they are up-to-date, accepting disbursement requests or monitoring the budget. The assistant also could be assigned a specific area to oversee, such as fundraising. She could assist the treasurer in finding errors or problems when attempting to balance the chapter's budget.

General Policies and Procedures

National Policies Relating to Finance

Alcohol

Chapter funds are **NEVER** to be used to purchase alcoholic beverages. Chapter funds not only include the chapter checking account but also include pooling of individual chapter members money (i.e. pass the hat or slush funds). Further, members may not coordinate the purchase of any alcoholic beverage for other members in the name of, on behalf of or as a donation to the chapter. If the chapter or its members use funds in this manner to purchase alcohol, the chapter will be severely disciplined or the chapter may be closed. Please refer to the National Policy on Alcohol in the National Policies and Procedures.

National Policy on Fiscal Responsibility

In an effort to insure proper checks and balances in financial management of collegiate chapters and local housing corporations, Alpha Sigma Alpha requires:

1. The treasurer shall submit all bills at a chapter business meeting. Upon approval of the chapter, the president shall order all bills to be paid.
2. All collegiate chapter's checks must require two signatures (approvals) on all checks.
3. All housing corporations must have two signatures on checks written for amounts over \$250.

At no time will cash payments be received for any fees or dues. Collegiate chapters shall use the

Billhighway payment system for the purpose of collecting national and local fees, donations and other remittances for payment of chapter operating costs and other disbursements. The national organization has the discretion to charge interest on past due accounts. Failure to comply with the above policy may result in the inability of employee dishonesty insurance coverage to be invoked and disciplinary action taken.

This policy is in place not only to protect the chapter but also to protect the treasurer from any type of false accusation of mishandling funds. When a collegiate chapter does not adhere to this policy, it is in a vulnerable position, allowing for possible embezzlement or other improper activity. The chapter also may be subject to disciplinary action.

Elections

As outlined in the *Collegiate Officers' Handbook*, the election process takes place in November. Upon election, it is highly recommended that the previous treasurer serve as an assistant to the new treasurer until she is fully trained and the next term begins.

Record Retention Policy

According to the Record Retention Policy for Collegiate Chapters, all financial records should be kept for an indefinite period. Copies of IRS Form 990 should be retained for 10 years. National correspondence should be retained for three years. Policies, procedures, handbooks and releases should be kept until replaced.

General Guidelines

Chapter Checking Account

The chapter is allowed to have only one checking account and it must be with Billhighway. The chapter is to have no other accounts such as a social fund, savings or cash account. However, chapters are encouraged to save funds through a chapter savings account at national headquarters. The savings program pays a higher rate of interest than a savings account available at a bank. The savings program is designed to build equity for future chapter needs including housing, educational endeavors and other designated purposes. Chapters participating in the chapter savings program leave a legacy for future generations.

Checks

All checks will be ordered from Billhighway which will provide the correct type of checks for the chapter's use. **The treasurer and the president are the only two officers that are allowed to approve checks. The signature card with Billhighway should be updated anytime there is a change in office for the president or treasurer.** The address of the account printed on the check should read:

Alpha Sigma Alpha
Alpha Delta Chapter (*name of chapter*)
Collegiate State University (*name of university*)
Anytown, USA (*chapter address*)

No Cash Transactions

At no time will the treasurer accept cash from chapter members for payment. Chapter members must **ALWAYS**

pay for fees, dues, etc. online through Billhighway using a personal check, money order or by a direct pay through their bank account. These payments are given directly to Billhighway and not to the treasurer. Any money collected by the treasurer for other purposes (fundraisers, donations, etc.) should be sent immediately to Billhighway for deposit. Billhighway will not accept cash – only checks or money orders. All chapter bills should be paid by chapter check, thereby creating a record of each transaction.

Making a Purchase or Paying a Bill

The president will never allow anyone to access her email account to approve any checks. When a chapter member needs to make a purchase or pay a bill, the member doing so needs to inform the treasurer of the amount and to whom the check should be written. If this is not possible, the individual needs to make payment from her personal funds and submit a receipt for reimbursement. A reimbursement request for an unauthorized purchase may be honored at the discretion of the treasurer or the finance committee; the request does not have to be paid. Chapter funds are **NEVER** to be used to purchase alcoholic beverages. All bills must be paid within two weeks after receiving the bill.

Weekly Report to the Chapter

A treasurer's report should be given during officer reports at all weekly chapter meetings. The report should consist of a summary of the checking account balance, receipts and disbursements for the past week or the time since the last chapter meeting. Any disbursements to be made before the next chapter meeting must be approved by chapter vote. If there is any question about the report the treasurer needs to be ready to give detailed answers.

Reports Calendar

The reports calendar for all officers is posted on the AΣA website. It is revised on an annual basis to meet the changing nature of the position.

Removal from Office

If a chapter treasurer fails to use the Billhighway system and/or keep the chapter's records current within Billhighway, then a letter will be sent to her stating her failure to meet this responsibility and the consequences of the failure. This letter will be copied to the chapter president, financial advisor, district facilitator and finance coaching team leader. If the system is not utilized or current for a second consecutive month, a second warning letter will be sent. If the system is still unused or not current for a third consecutive month, a third letter will be sent to the chapter stating that the treasurer is being removed from office for failure to follow the accounting procedures outlined by the national organization. The national organization will notify Billhighway to remove the treasurer's access to the chapter's account. This access will then be given to the advisor until a new treasurer is elected.

Bond Coverage

Through the sorority's national insurance, the chapter has Employee Dishonesty and Forgery coverage. The chapter is required to purchase this coverage along with the General Liability coverage. The chapter's premium for this protection is included in the Insurance billing the chapter receives in the fall.

The Employee Dishonesty (Embezzlement) coverage has a \$250,000.00 limit with a \$2,500.00 deductible. This

coverage applies to funds stolen by an elected officer, volunteer or employee. The Forgery coverage has a \$10,000.00 limit with a \$1,000.00 deductible. This coverage applies when a third party alters a check. When a Bond claim is filed, the accused individual must be prosecuted to the fullest extent of the law. The chapter can minimize its exposure to a claim in this area by adhering to the policies, procedures and guidelines in this handbook.

For questions regarding the sorority's insurance coverage or filing a claim, contact M J Insurance/Sorority Division at (888) 442-7470 or sara_sterley@mjinsurance.com for coverage questions or bev_stiles@mjinsurance.com to report a claim.

ACCOUNTING SYSTEM

Alpha Sigma Alpha uses Billhighway as our accounting and collection system. Please see the two accompanying documents, AΣA Conversion Packet & AΣA Officer tips, for more information regarding this system and how to use it.

Deposits

Funds collected by the treasurer for any reason (fundraisers, donations, etc.) should be deposited into Billhighway immediately. The date and amount of the deposit should be recorded on the Billhighway form and sent into Billhighway with the funds as either a check or money order. A copy of the Billhighway form submitted should be retained for the chapter's records.

Disbursements

The chapter will use checks obtained from Billhighway. All disbursements are to be made by check. Payment by check provides a permanent record that will protect the treasurer and the chapter. A member must present a receipt when requesting reimbursement for items purchased for the chapter.

Payments bounced by chapter members and others. These payments from chapter members and others were deposited and charged back to the chapter bank account because of insufficient funds or the account having been closed. Billhighway will contact the member as soon as possible to see when the funds are available and handle any collection activity that may be required.

BUDGETING

Budgeting is an essential element of sound fiscal management. Creating a detailed budget will help prevent financial difficulties. A budget is an estimate of the income (money the chapter collects) and expense (money the chapter spends) for a pre-determined period of time. A chapter budget should run on the sorority fiscal year, June 1 to May 31.

The budget for the next academic year should be established during the spring term. The budget, as well as the year's dues invoices, should be entered into Billhighway before the end of the spring term. This will allow members to make payments against their accounts over the summer.

Determining Chapter Dues

To function properly every chapter must charge each member dues. Chapter dues should be determined by carefully evaluating the chapter's expenses and budgeting appropriately for them. The chapter should plan for members who will graduate and determine an estimated number of how many members the chapter will gain throughout the semester. To work around unexpected losses and economical inflation the chapter should increase dues by 2.5%-3% per member each year.

Budget Procedures

Approving the Chapter Budget

Once the finance committee has established the chapter budget and determined the chapter dues for the coming year, the chapter needs to vote to approve the dues amount and the budget. Each member is given a copy of the budget before the vote to ensure that she understands where chapter funds are being spent. Should the chapter decide that dues are too high, then expenses must be cut. The national organization recommends that the first budget account to be decreased should be the social expense account. If the budget is changed before approval by the chapter, a revised copy of the budget will be distributed to all members at the next chapter meeting.

Submitting the Annual Budget

The chapter's budget needs to be entered in Billhighway by September 15 and reflects the total budget established for the year. The chapter budget should be reviewed fully at the end of the year. At this time, the actual expenditures column should be compared with the budget in order to give the chapter treasurer the opportunity to examine how well the chapter followed the established budget. This will identify areas the budget needs to be increased or decreased.

Exceeding the Budget

If the officer responsible for a budget account needs to exceed her budget, she should make a written request to the treasurer. The treasurer should consult with the finance committee or with the executive board. If the request is deemed reasonable and necessary, the treasurer must decide which expense budget to lower to offset the account that will now exceed the budgeted amount. If an officer uses more money than budgeted, the amount budgeted in another area will need to be lowered.

Chapter Officer Budget Contract

Using a chapter officer budget contract illustrates each officer's fiscal responsibility. An example contract follows.

Alpha Sigma Alpha
Chapter Officer Budget Contract

Name _____
Officer/Chairman Title _____
Expense Budget Account Title _____
Amount of the Budget \$ _____ Budget Year _____

As an officer of _____ Chapter of Alpha Sigma Alpha, I have accepted the responsibility of the above-stated chapter expense budget account. Included in my chapter officer duties are the fiscal responsibilities of overseeing this budget.

If I should need additional funds, a request must be submitted in writing to the chapter treasurer. If I do not require the entire amount of this budget, I will not spend it.

I hereby certify that I will fulfill my fiscal responsibility with regard to the above-mentioned budget account.

Signed of officer/chairman _____
Print name of officer and title _____
Date Signed _____

GENERAL PROBLEM-SOLVING

This section provides the chapter treasurer with a resource to find answers to commonly asked questions. This section also can be used to help identify problem areas in chapter collections.

Where to Find Help

Many people are responsible for the chapter's financial well-being. Those people can be a source of help to the treasurer in the roles they play. Please refer to pages 2-3 for explanations of the roles the president, vice president of membership education, executive board, finance committee, financial advisor and assistant treasurer.

To Find a Financial Advisor

There is a procedure in place for conducting an advisor search. Talk with the executive board about conducting an advisor search. The financial advisor could be an area alumna who has a financial background and would like to become involved with the chapter. Another possible source is a faculty member. A business or accounting professor may be willing to assist the chapter with its financial planning and reporting. A faculty member should understand the learning opportunity that running the financial affairs of a chapter offers to a student. Other potential financial advisors can be found by looking in the surrounding community or by asking a parent, relative or family friend of a chapter member. For more information, see the National Advisor Search, Approval and Removal Procedure.

Finance Coaching Team Leader and Team Members

The finance coaching team leader is a national volunteer assigned to assist the chapter in finance training, budgeting, officer transition, reports, debt plans and any other financial matters. If the treasurer needs ideas or assistance with a certain problem, she should contact the finance coaching team leader. The finance coaching team leader can access the chapter's Billhighway account to see invoices, payments and chapter savings statements and is updated weekly by the finance/records administrator on the chapter's financial status.

Membership Development Coordinator

The finance/records administrator will review the chapter's Billhighway account on a regular basis. The national organization sees this as critical in maintaining the financial integrity of the chapter. By reviewing the chapter's account on a monthly basis, the finance/records administrator hopes to catch problems before they escalate. The finance/records administrator can assist the treasurer via telephone or email by answering questions and reviewing budget issues.

Finance Manager

The finance manager can assist the treasurer with any questions pertaining to invoices, chapter loans and chapter savings accounts.

Issues Relating to Chapter Dues

Collecting Dues

Timely collection of dues from the chapter members is important to the chapter's success. The treasurer is responsible for invoicing the members. Meeting one's financial obligations is an important responsibility of each Alpha Sigma Alpha member. A woman who wants the benefits of sorority membership must share the responsibility. If one member does not fulfill this obligation, it affects the chapter's budget and operation. It is also unfair to those who meet this obligation to have to carry those who do not fulfill their responsibility.

Before the beginning of each academic year, the treasurer needs to enter invoices into the Billhighway system for each member. It is best if these invoices are entered for the full year. Once the invoices have been entered, the members can see them in their system accounts, immediately know their financial standing within the chapter and can make a payment against them at any time.

Delinquent Payment of Dues

The treasurer is responsible for managing the chapter's funds. She is not responsible for collecting dues or confronting members who have not paid. A member who is unwilling or unable to pay dues is not fulfilling her obligation to Alpha Sigma Alpha. A member's account is considered delinquent when money due to the chapter has not been paid and the deadline has passed. All delinquent accounts will be collected by Billhighway and members who are delinquent should be turned into the standards board. Any member with a delinquent account **may not hold an office and may not be allowed to vote.**

Making Payment Arrangements for Individual Members

Sometimes individual members have to make different payment arrangements to meet their financial obligations. The national organization encourages chapters to be flexible with members who cooperatively make the effort to meet these obligations. If alternative arrangements need to be made, work with the individual member to come to a mutually acceptable agreement. The agreement always must be in writing and signed by the member and the treasurer. The following is an example of a payment agreement. If such a payment arrangement is in place, the treasurer will alter the member's invoices accordingly to reflect this.

I, _____, understand that it is my responsibility to meet the financial obligations of membership in Alpha Sigma Alpha, Alpha Delta Chapter. I have discussed my ability to meet these requirements with the chapter treasurer and agree to make payment as indicated below.	
Total amount due _____.	
Payment Date _____	
Amount to be Paid _____	
I understand that should I become delinquent in making these payments, I may be brought before the standards board and this could eventually result in the termination of my membership.	
Signature of Member _____	Date _____
Signature of Treasurer _____	Date _____
Signature of Standards Board Chairman _____	Date _____
Cc: Treasurer Files and Chapter Standards Board Chairman Files	

Member Leaves School with a Balance

If a member leaves school or graduates with an outstanding balance, Billhighway will be responsible for collecting any money owed to the chapter.

Collection Agencies

Billhighway will function as the organization's collection agency and will recover accounts that are past due to the best of their ability.

NATIONAL INFORMATION

This section provides the chapter treasurer with basic information regarding the national organization.

National Fees and Dues

National fees and dues are collected from every member of Alpha Sigma Alpha to finance sorority operations. The chapter treasurer is responsible for invoicing these fees and dues from the chapter members through Billhighway. A chapter check should be written for the total of all fees collected and sent to national headquarters with the corresponding form.

Money for the new member fee and initiation fee should not be sent to national headquarters until the chapter receives payment from the individual member. **The chapter should not "hold" a member who cannot pay these fees. If a member cannot meet her financial obligations to the chapter and the national organization, her membership in Alpha Sigma Alpha should be reviewed for termination.**

Refer to the Alpha Sigma Alpha fee schedule, found on the AΣA website, www.alphasigmaalpha.org, to see the national fees for the upcoming school year.

Supplies

Supplies can be ordered from national headquarters at any time using the supply order form. The treasurer can utilize the supply order form available on the sorority website if the chapter does not have any outstanding debt. Supply orders are usually filled and shipped from national headquarters within three days. The chapter should receive the order within two weeks of the form being sent to national headquarters.

Supply Order Policy

This policy pertains to chapters with outstanding invoices. It was created to assist chapters with keeping their debt under 60 days. The policy is as follows:

A check for payment in full must accompany all AΣA supply orders if a chapter:

- is 60 days or more past due on open invoices to the national headquarters or
- has a loan from national headquarters and has not submitted an AFT form or funds were not available for transfer the previous month

Chapter Loans

Automatic Funds Transfer (AFT) Loan Payment Policy

This policy refers to any chapter that has an existing loan. Chapters that have been approved for a loan from the national organization must grant AFT authorization, by signing the authorization form by the same name. The loan procedure will not be completed until the AFT authorization form is sent to national headquarters. Once this documentation is received, the terms of the loan will take effect. Loan payments are automatically deducted from the Billhighway account on the 15th of each month. No chapter at this time can apply for a new loan. If you have questions concerning chapter loans, contact the finance manager at national headquarters.

Chapter Invoices, Billing and Finance Charges

If a chapter sends in any paperwork (ex. new member fee report, membership roll report, supply order etc.) without a check, the chapter will be billed immediately. (Refer to the fee schedule on the website for dates and fee information.) If a chapter is billed, the finance manager will e-mail an invoice, statement and open invoice detail to the chapter treasurer. Once the chapter receives an invoice the chapter has 30 days to pay the bill. To pay for the invoice, send a check to national headquarters and write the invoice number(s) in the memo section of the check. If the bill is not paid within 30 days, finance charges will start to accrue. Finance charges are 1% of the total amount due. If the chapter allows the invoices to go 60 days or more past due, the chapter could face financial probation. Refer to the financial probation/warning policy below. Contact the finance manager at national headquarters for any questions regarding invoices or checks.

Financial Probation/Warning Policy and Procedure

If a chapter has invoices that are past due or loan payments that are outstanding, the chapter will be reviewed for financial discipline. All chapters are reviewed twice a year, in December and May by the membership services coordinator and finance/records administrator, to assess the chapter's financial status. If national headquarters staff determines, after reviewing the chapter's financial records, debt and Billhighway account balance, that the chapter can pay its debt in full within 30-45 days and does not need to be put on a payment plan, the chapter will receive a financial warning letter. National headquarters staff will establish and communicate a deadline in the warning letter for the chapter to pay its debt. If unpaid, further chapter disciplinary action will be taken. If the chapter has debt past 60 days and due to their lack of effort and income cannot pay their debt within 30 days, the chapter will be put on a payment plan and placed on financial probation. Chapters on financial probation will receive sanctions. If any chapter is placed on financial warning or probation, the letter and/or payment plan is sent to the chapter treasurer, president, financial advisor, chapter advisor, district facilitator, finance coaching team leader and leadership consultant.

Annual Audit

The annual audit is critical in maintaining the integrity of the chapter finances. The sorority fiscal year begins June 1 and ends May 31. In April of each year, national headquarters staff sends all collegiate chapter treasurers a letter stating the procedure to close the books for the fiscal year. The audit is completed by the headquarters staff and the audit summary and 990 is sent to the chapter over the summer.

IRS Form 990

The Internal Revenue Service requires Alpha Sigma Alpha to file an annual information return Form 990 after the close of its fiscal year. Once the chapter audit is completed, the national headquarters staff prepares and files the 990 on behalf of the chapter. If this form is not filed, the law imposes a late day penalty for each day the return is late.

National Statement on Tax Exemption

Alpha Sigma Alpha as a national sorority has been granted 501 (c) (7) status by the Internal Revenue Service. This is a not-for-profit tax status and exempts the national sorority and all subsidiaries (chapters) from paying federal income taxes. We file a 990-EZ for every chapter in our organization because we are a non-profit organization which makes us exempt to pay federal income taxes.

Sales Tax Exemptions

Sales tax exemptions are granted by each individual state. The national sorority does not apply for or maintain sales tax exemptions for individual chapters. Chapters need to contact their own state government regarding sales tax exemptions. Often a sales tax exemption from a state will only pertain to a particular type of activity of the chapter such as philanthropic. It is the responsibility of the entity granted the sales tax exemption to understand the proper use of the exemption. In applying for a state sales tax exemption, a chapter will likely need proof of the sorority's federal tax exempt status. A copy of the IRS status letter is available through national headquarters. Chapters may also want to contact their Greek affairs office at their university. This office will have a better understanding as to how sales tax exemption operates in the particular state. The university may even have an exemption that they allow the chapter to use.

Employer Identification Number (EIN)

The national sorority and each chapter have a unique 9-digit employer identification number that is used on federal tax returns and on bank accounts. This number is like a social security number for the chapter and is kept on file at national headquarters for each collegiate and alumnae chapter. EIN numbers for new chapters are requested through national headquarters.

Chapter Savings Program

Every collegiate chapter has a savings account through national headquarters. It is required that deposits be made at a minimum rate of \$10 per member for every initiated and new member of the chapter on November 15 and March 15. The Savings Account Report should be completed and sent with a chapter check made out to Alpha Sigma Alpha. No other payments are to be included in a check for a savings deposit.

Making a Withdrawal

Withdrawal from a chapter's savings account can be requested by following the Procedure for Savings Withdrawal and completing the Request for Withdrawal from Savings Account. The money in the account may be used to purchase a house, furnish a suite, refurnish present housing or make tangible purchases to meet chapter needs. All withdrawals must be submitted on the Request for Withdrawal From Savings Account and approved by the executive director **PRIOR** to any purchase. The procedure requires that the chapter seek three written estimates for the service or purchase before requesting funds.

Educational Withdrawals

The national council has voted to require collegiate chapters to use interest income from savings accounts for educational purposes in order to comply with IRS regulations. Educational withdrawals may be made for Alpha Sigma Alpha educational programs (national convention, leadership development institutes, District Days) or for educational programs sponsored by a chapter for the entire chapter.

A request for withdrawal from savings will be sent with national convention, District Days and leadership development institute registration materials. Other educational requests should be sent directly to the executive director. The amount of the request and a copy of the planned program should be included in the request.

Withdrawals When Deposits are in Arrears

Withdrawals from savings accounts will not be approved if the chapter is in debt to the national organization.

Designating Funds for Deposit

Chapter funds can be deposited in the savings account and designated for a use at a later date. This may only be done when savings deposits are up-to-date. An example of designating funds would be depositing an extra \$100 per month to save for the chapter's 25th anniversary in 2 years. This also could be used to save funds to send additional members to the next national convention. A check should be written to Alpha Sigma Alpha and sent to national headquarters, accompanied by a Savings Account Report. On this form, the deposit can be designated for a specific use. When the funds are needed, send a written request for withdrawal to national headquarters with the signature of the chapter treasurer and president. A check will be sent to the treasurer within 10 working days.

Quarterly Savings Statements

At the end of each quarter, the finance manager will update the chapter's Billhighway account to show the chapter's savings principal and interest for that quarter. If you have any questions pertaining to the chapter savings account, deposits or withdrawal requests, please contact the finance manager.

If you have any further questions concerning chapter finance, please contact :

Gino Hill, Finance Manager, (317) 871-2920 or ahill@alphasigmaalpha.org

Christy Adams, Membership Development Coordinator, (317) 871-2920 or cadams@alphasigmaalpha.org

Billhighway, Customer Care Team, (866) 245 – 5499 or support@billhighway.com