



Collegiate Finance Handbook

Revised September 2021





You know Delta Gamma as a sisterhood, but did you know that it's also a business? Delta Gamma is both: a sisterhood and a business. Finance is an area where both aspects are very much part of the picture, and it is important that to have a clear understanding of both.



Edited under the direction of the Director:
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Introduction

This guide is intended to be a resource for the collegiate chapter's vp: finance as well as others involved in managing financial matters for the chapter. Note that "members" refers to both members and new members, unless otherwise noted. A guide to Delta Gamma acronyms related to finance is in the [Appendix](#).

Delta Gamma – a sisterhood and a business

You know Delta Gamma as a sisterhood, but did you know that it's also a business? Delta Gamma is both – a sisterhood and a business. Finance is an area where both aspects are very much part of the picture, and it is important that to have a clear understanding of both.

As a sisterhood:

- The vp: finance is responsible to the chapter for managing its finances.
- The vp: finance must uphold the Fraternity's financial policies and procedures.
- The vp: finance must abide by the Statement of Obligation.

As a business:

- The vp: finance's responsibilities are governed by the Fraternity's Constitution and the chapter's bylaws and standing rules (BLSR).
- The vp: finance has reporting responsibilities on behalf of the chapter to Collegiate Finance (CF) and to the Internal Revenue Service (IRS).
- The vp: finance's reports and recommendations must be presented at regular meetings and documented with written minutes.

Roles of the vp: finance

The vp: finance serves in various roles supporting both the chapter and related entities, such as the chapter management team (CMT) and the house corporation (HC) board. She is:

- The chapter's financial gatekeeper
- A member of CMT
- A member of nominating committee
- A voting member on the HC board
- A contract signer on behalf of the chapter
- The overseer of the director of house management/director of chapter property and director of funds

Key responsibilities to the chapter

As vp: finance, you have a broad range of **year-round** responsibilities that you are expected to complete in an accurate and timely manner. Responsibilities are outlined on the finance calendar.

Responsibilities to the chapter include:

- Create and manage the chapter budget
- Pay all chapter expenses prior to due dates
- Maintain financial records and any needed adjustments to members' accounts on greekbill
- File monthly reports to collegiate finance through greekbill
- Communicate to members the financial health of the chapter
- Follow the Fraternity Constitution, policies and procedures

Key responsibilities to the house corporation

- Attend HC board meetings, and serve as a voting member
- Approve the Annual Agreement with house corporation by or prior to April 1
- Promptly process invoices for all fees and expenses as stated in the Annual Agreement

First things to do as the new vp: finance

1. Update bank signature records for all chapter accounts to ensure that the current, and only the current, president, vp: finance, advisory team chairman (ATC) and chapter financial adviser (CFA) are listed, and make sure new officers/advisers have online access.
2. Review all past due members and non-members, as well as Honor Board actions taken and next steps.
3. Study your chapter's budget and budget expense codes; review fiscal YTD spending, and make a budget for each new CMT member and director. Assign officer contracts to new officers on greekbill.
4. Read your chapter's BLSR, especially the Finance section. Make sure you understand all finance policies and discuss with your CFA/ATC how they will be enforced.
5. Learn how to submit your greekbill report (including posting checks and deposits, reconciling your bank statement, and emailing your bank statement to your collegiate finance consultant (CFC).

Transition guidelines

The transition process is a vital step toward the future fiscal wellness of the chapter. Please invite your CFA to help.

Finance Documents – Have the incoming vp: finance read the:

- Fraternity Constitution
- Collegiate Chapter Officers Manual (CCOM) sections pertaining to the office of vp: finance
- Chapter Bylaws and Standing Rules (BLSR)

- Collegiate Finance Handbook

Delta Gamma resources

- Show the new vp: finance the finance areas on www.deltagamma.org
- Review the information available on Anchorbase
- Introduce your Collegiate Finance Consultant (CFC)

greekbill:

- Introduce your greekbill representative for your chapter and arrange for training.
- Review the information available on the [greekbill Delta Gamma Support site](#).
- Update chapter officer and Honor Board access on greekbill by adding new officers and removing outgoing officers.

Introduce the new vp: finance to your finance advisers:

- Regional Finance Specialist (RFS)/Director: Collegiate Budgeting (DCB) for new chapters.
- Chapter Financial Adviser (CFA)

Chapter bank accounts:

- Update the authorized signatures on the chapter's bank account(s). For security reasons, all authorized signers may need to go to the bank at the same time
- Only the vp: finance, chapter president, ATC and CFA are authorized to sign checks due to bonding requirements
- Ask for a copy of the signature card or form to keep for reference in chapter files
- Give the new vp: finance the current electronic banking information – password and security questions. Remind her to change the password and security questions. Make the recovery email your RFS/DCB generic email (RFS[region]@deltagamma.org or CollegiateBudgeting@deltagamma.org)

Brief the new vp: finance on the current budget status, and give her a copy of the current budget spreadsheet. Explain any modifications to spending that may be needed due to member resignations or new member additions.

Review current supply of checks and deposit slips.

Explain the responsibilities of being a member of CMT and the chapter's HC board.

Review the status of members with unpaid debt. Offer suggestions and review collection procedures in detail.

Assist the new vp: finance with preparation and submission of her first monthly greekbill financial report. Show her how to email the monthly bank statement and submit the greekbill report to your CFC.

Let her know you understand the scope of this role and will be there to support her as she learns her responsibilities.

If your chapter uses a chapter-specific vp: finance email account, give her the current password. Remind her to reset the password and to verify the recovery email is your RFS/DCB generic email (RFS[region]@deltagamma.org or CollegiateBudgeting@deltagamma.org).

She must also update her email preferences in [Anchorbase](#) to reflect the chapter-specific email address.

Communication guidelines

Clear and consistent communication and education is critical for the financial well-being of your chapter.

- Provide high-level monthly finance reports to your CMT and chapter members
- Maintain regular communications with your vp: social standards and Honor Board
- Provide regular updates to your advisers – your CFA and RFS/DCB; check with them regarding expected frequency
- Reach out to your vp: Foundation or director of Anchor Splash or director of fundraising for all information and receipts from the Foundation fundraiser(s) so you can complete the Fundraising Finance Report Form on Anchorbasae which is due two weeks after the event is held.
- Clearly communicate financial requirements/expectations with all new members

Some helpful email hints:

- Check your email every day so you can respond to inquiries within 24 hours
- Include your chapter name and topic in the subject line of your emails to your regional team, Collegiate Finance/Executive Offices and greekbill
- Copy your RFS/DCB and CFA on emails to Collegiate Finance and greekbill so they can help with follow up
- Copy your chapter president, vp: social standards and ATC or RCS, as appropriate
- Keep email chains intact for ease of reference with extended email conversations

Finance Team and Resources

Chapter team

director of house management

Housed chapters have a director of house management who works closely with the vp: finance regarding various housing responsibilities which will vary according the type of housing (e.g., residential, non-residential, suite).

Responsibilities may include:

- Ensure that the house is filled to capacity
- Enforce respectful care of the physical facility and furnishings
- Uphold and facilitate enforcements of all policies and procedures outlined in the House Corporation Handbook
- Review the chapter house standing rules and all Fraternity housing policies annually with members and new members
- Attend all HC board meetings as a voting member
- Act as a liaison between the house corporation and the chapter
- Other responsibilities as outlined in the Collegiate Chapter Officers Manual

director of chapter property

The director of chapter property role is for chapters that are typically *unhoused and part of FMC*. This position usually replaces the director of house management for housed chapters, though house chapters may have both a director of house management and director of chapter property, with RCS approval.

Responsibilities include:

- Perform annual inventory of any storage facility leased on behalf of the chapter. Maintain an accurate record of the inventory.
- Maintain an accurate inventory of all ritual equipment. Coordinate the request for purchase of additional ritual equipment with the director of rituals and your FHC/FMC.
- If a part of FMC, gather requests and submit annual chapter wish list items to FMC.
- Enforce respectful care of the physical facility and furnishings, if applicable.
- Help the chapter president educate the chapter about Crisis Management Procedures. Refer to Section 6: *Crisis Management Procedures*.
- Arrange for meeting/event rooms, when applicable.
- Prepare for Fraternity visitors (Council, Cabinet officers, Collegiate Development Consultants) with the help of the chapter president and the vp: social standards.

director of funds

Chapters with at least 36 initiated members will have a director of funds who works closely with the vp: finance to support her in keeping the chapter's finances strong. This is an excellent position from which a member could step up to the role of vp: finance, use her skills to make the overall job easier and keep the chapter financially secure.

This position can do any work relating to finance except the following, due to bonding agreements:

- Collect funds
- Make deposits
- Sign checks

Areas of responsibility for the director of funds may include:

- Reconcile the monthly bank statement
- Monitor the 360G-Reimbursable account. Keep an accounting for each member, what she has paid, what she has spent and if she has a negative balance, submit a bill to be paid on greekbill. Records can be kept on a spreadsheet
- Enter fines and charges on greekbill
- File receipts and keep chapter finance files in order
- Confirm that all new member information is entered within the first 2 weeks of the new member period
- Monitor members signing contracts on greekbill – Dues and Fees, BLSR, Officer Budget Contracts, Room Agreements

chapter financial adviser (CFA)

Your CFA is a member of your chapter's advisory team. She advises the vp: finance, director of house management/director of chapter property and director of funds.

Your CFA is knowledgeable about Delta Gamma policy and procedures and the financial history of the chapter. She can help with the officer transition process, the budget development and approval process and provide general oversight on chapter finances via greekbill and monthly reports. She should also be an authorized signer on chapter bank accounts.

Regional team

Regional Finance Specialist (RFS)/Director: Collegiate Budgeting (DCB)

The RFS/DCB works in conjunction with the Director: Finance. She is responsible for approving collegiate chapter budgets and member account adjustment requests, assists in addressing a collegiate chapter's financial processes and delinquencies, and reviews the reconciled monthly reports generated by collegiate finance.

Other regional team members

Regional Director (RD) monitors collegiate chapters and alumnae groups within her region

Regional Collegiate Specialist (RCS) or **Council Appointed Coordinator (CAC)** works with the collegiate Honor Board and officer transition, among other responsibilities

Regional Collegiate Recruitment Specialist (RCRS) advises on recruitment issues within her region

Regional Housing Specialist (RHS) assists in matters involving the house corporations within her region

Regional Foundation Coordinator (RFNC) supports chapters, both collegiate and alumnae, regarding the Foundation within her region

Council and Leadership

Fraternity Treasurer is the elected member of Council who oversees and is responsible for all Delta Gamma Fraternity financial and housing issues

Director: Finance works with the Treasurer. She is responsible for coordinating periodic training of chapter vp: finance, works with/trains the RFSs and DCB, may be assigned to work with problem chapters, and is given special projects helping to oversee chapters on status.

Director: Collegiate Budgeting works across the Fraternity to develop collegiate budgeting process and procedures and builds draft budgets for all collegiate chapters in conjunction with the Assistant Director Of Collegiate Finance. She also supports new chapters taking on the roles/duties of a Region Finance Specialist (RFS) until the chapters move into their respective regions (usually after 2 years)

Director: Housing Development is the chair of the FHC and serves on the FMC board. She serves as the subject matter expert providing timely and accurate information to house corporations who are contemplating major renovations or new construction and the RHSs. Her goal is to see that HCs utilize guidelines provided by the Fraternity in the Major Projects Approval Process in addition to working closely with Pennington & Co and the Foundation regarding fund raising efforts/capital campaigns. She works closely with the Office Of Housing regarding FHC matters- budgets, strategic planning, accounting fees, etc.

Director: Housing Resources is the chair of the FMC and serves on the FHC Board. Her efforts are focused on serving as the subject matter expert to the RHSs including training and compliance. She works closely with the Office of Housing specifically regarding FMC matters – wish list, transition from FHC to FMC, timely visits by staff or others regarding space renovations.

Both directors work closely with the Fraternity Treasurer.

Executive Offices

The Collegiate Finance team are Fraternity employees who work in collegiate finance at Executive Offices. Their responsibilities include:

- Preparing the reconciled monthly reports, balance sheets, and income statements for their assigned chapters.
- Distributing budget packets (templates, fixed expense sheets and guidelines), generating delinquent report lists, processing paperwork to forward members to collections and preparing and submit Federal tax forms 990 and 990-T for collegiate chapters.
- Answering questions on Delta Gamma financial policies and procedures.

Collegiate Development Consultants (CDCs) are recent college graduates who serve as paid members of the Delta Gamma staff. CDCs are trained to serve as consultants in Fraternity policy and procedure.

greekbill

greekbill chapter representatives are employees of greekbill, the Fraternity's vendor for online accounting services. They are specialists in the use of the greekbill financial software, and they are your primary contact for training, troubleshooting and questions about greekbill. However, they are not versed in Delta Gamma financial policies and procedures.

Resources

Barbara Nussa Boersma Library (at www.deltagamma.org)

- Constitutions: Delta Gamma Fraternity, Delta Gamma Foundation and Fraternity Housing Corporation/Fraternity Management Corporation
- [Collegiate Chapter Officers Manual \(CCOM\)](#)
- Handbooks: [Collegiate Finance](#), [Anchor Games](#), [House Corporation Handbook](#) and [Honor Board Handbook](#)
- [Delinquent Report Spreadsheet](#) (DRS) – emailed every Friday
- Various forms, letters and other documents

Anchorbase

- Chapter membership roster
- Chapter calendar
- Statement of Obligation

[Delta Gamma/greekbill Support site](#)

Delta Gamma Financial Policies

Confidential information

Ensure the security of all chapter financial records:

- Keep the chapter checkbook bound and secured in a locked box or cabinet
- Keep the chapter and member financial records in a locked filing cabinet
- Retain all financial records for the chapter for seven (7) years in secured files before destroying

Do not share chapter bylaws and standing rules (BLSR) or budgets with any non-members, including the university/college without Council review and/or approval. If asked, contact your ATC and RFS/DCB.

Never share personal or financial information about any member with anyone who does not “need to know” that information. (“Need to know” refers to providing access to information only to the extent that it relates to the Delta Gamma’s specific officer, adviser or other responsibilities.)

If contacted by a parent or someone outside Delta Gamma, respond that you will direct them to the right person, and then contact your ATC, RFS/DCB, RCS/CAC or Executive Offices (EO).

All matters pertaining to chapter Honor Board meetings are confidential.

Who is authorized?

To sign checks, access bank accounts or handle money

- Only the current chapter president, vp: finance, CFA and ATC
- These officers and advisers are the only ones covered under the Fraternity’s bonding insurance, and all of them should be authorized as check signers on your bank account(s), in case the need arises

To sign vendor contracts on behalf of the chapter

- Your CMT and ATC must approve all contracts prior to signing. This will help ensure that all requirements are met and avoid the unintentional signing of multiple contracts. If the chapter has no ATC, your RCS/CAC must approve the contract.
- Your chapter president and vp: finance are the only officers authorized to sign any agreement or contract, following approval by the CMT and ATC.
- When applicable, W-9s must be obtained from vendors before the contract is signed. If you are not sure if a W-9 is needed, check with your CFC before signing the contract.
- No contract may be signed that extends longer than the current fiscal year.
- No chapter officer or member may consent to any verbal contract or purchase agreement over the phone or in response to unverified email solicitations. Every member

and new member should be carefully instructed regarding this procedure. Appropriate Honor Board actions will be taken if an individual doesn't follow these procedures.

- Past experience with solicitation by fraudulent firms requires that chapters use caution when making purchases. Verify a firm's reputation with Executive Offices, the university or local Panhellenic before placing an order. A good resource for vendors is the [Delta Gamma Fraternity-approved vendors list](#) available on the DG website. Should a vendor approach a chapter officer to renew a "long-standing" agreement, the officer **MUST** contact the chapter president and vp: finance to secure authorization.
- When the chapter has contracted for the purchase of goods, the items must be delivered **before** the vendor is paid in full.
- The chapter president and/or vp: finance may not sign any contract for a chapter event if the contract releases the host establishment from liability.
- Before signing a contract for a chapter event, the chapter president or vp: finance must ask for a copy of the establishment's certificate of insurance. If alcohol is served, liquor liability must also be verified.
- The chapter president and vp: finance must read contracts carefully and avoid signing any contract which requires that the Delta Gamma Fraternity insurance policy be extended to cover reserved, rented or leased premises. If the chapter is obligated to seek additional insurance coverage, the ATC must be consulted before requesting this coverage from the Fraternity's insurance carrier. If the chapter has no ATC, the chapter must consult the RCS/CAC.
- Listing an establishment as an "additional insured" on Delta Gamma's insurance is a complex step which requires significant lead time for working with the Fraternity's insurance carrier, and may result in an additional premium cost which will be charged to the chapter.

Banking and investing

Chapter bank accounts

- Checking and savings accounts must be in federally insured banks
- Investment programs must be approved by the Fraternity Finance Committee

Online banking

- Use online banking services to review bank activities and statements
- Monitor chapter bank accounts on a regular basis (at least monthly) for any discrepancies in financial activity. If anything unusual is found, alert your financial team members (DF, RFS/DCB, CFC/CFA) immediately
- Provide monthly bank statements and submit the greekbill report to your CFC prior to the 10th

No chapter credit or debit cards are permitted. However, purchase cards obtained through greekbill may be used.

The house director may have a separate checking account (funded with less than \$2,000) or you may provide her with a greekbill purchase card, funded with no more than \$2,000. She may not have a debit card associated with her separate checking account.

Bank deposits

- Deposits must be made as soon as possible; do not hold cash/checks longer than one week
- Receive for deposit only small amounts of cash (such as from fundraising events)
- Do not receive cash from members for dues as appearing on the dues and fees contract
- Do not receive cash for miscellaneous member charges unless approved by chapter CFA
- Do not accept post-dated checks

Chapter checkbook/checks

- Chapter checkbook and checks must be kept in a secured location, such as a locked storage box or file drawer.
- Checks must be used in sequential order. Write checks from only one checkbook
- Checks written for more than \$500 must have 2 signatures.
- If you need to be reimbursed for a chapter purchase, the president, CFA and/or ATC must write the check. Do not write a check to yourself.
- Never give a blank check (signed check with no payee or amount filled in) to ANYONE!
- No reimbursement may be provided without a completed [Disbursement Request Form](#) and attached, itemized receipt(s). Bank or card statements are not sufficient documentation.
- No chapter funds may be used to purchase alcohol. (Make checks payable to the fraternity/sorority philanthropy, never directly to the fraternity/sorority)

Contracts and Agreements

Legally binding documents

A signed contract or agreement is a legally binding document in which the member agrees to its stipulations and which allows the chapter to take certain actions, such as bill members and collect funds due to the chapter. A signed contract also provides recourse for the chapter if the member does not meet the terms of the agreement she signed. Copies of signed contracts and agreements are kept on greekbill or Anchorbase, and can be retrieved as needed.

Age of majority/legal authority

The rules regarding the age of majority/legal authority that determine who can sign a legal document vary from state to state and depend upon where the contract or agreement is signed.

In most states, the age of majority is eighteen (18). A few states have an age of majority/legal authority other than 18; these states are Alabama (19), Mississippi (21), Nebraska (19) and Puerto Rico (21).

For Canadian members, the age of majority is eighteen (18) in most provinces. These provinces have an age of majority of nineteen (19): British Columbia, New Brunswick, Newfoundland, Northwest Territories, Nova Scotia, Nunavut and Yukon.

If a member or new member has not yet reached the age of majority, her parent must sign any contract as a co-signer on greekbill. The member or new member must have a parent account established on greekbill.

Contracts/Agreements

Five (5) primary contracts or agreements are issued to members which establish their relationship and mutual responsibilities:

- Statement of Obligation (found on Anchorbase ONLY)
- Dues and Fees contract
- bylaws and standing rules (BLSR)
- Officer Budget contract
- Room Agreement (primary or secondary)

Statement of Obligation

The Statement of Obligation establishes the financial relationship between the chapter and the new member. It is signed on Anchorbase (not greekbill) during week 2 of the new member period.

Dues and Fees Contract

The dues and fees contract is a legally binding contract between the chapter and the member.

- States what the member will pay according to the budget approved by the chapter
- Gives the chapter the right to bill the member
- Enables the chapter to take a member to collections if she does not meet her financial obligation

The Dues and Fees contract is generated and assigned on greekbill based on each member's billing group. Members must select their payment plan (payment schedule options are annually, by semester, quarterly or monthly) and sign their Dues and Fees contract electronically the next time they log on to greekbill. Members who have questions or technical issues should be encouraged to contact greekbill directly for help.

The Dues and Fees contract includes:

- Date of contractual agreement, covers one school calendar year
- Home (permanent) address, filled in when the member signs in online
- Amounts owed for this contract, as generated from the chapter's approved budget and based on the member's billing group
- Member name, chapter name and signatures of chapter representatives are all assumed or provided through the online signature on greekbill
- What the member owes and when payments are due (payment plan)

Every member and new member must sign her Dues and Fees contract on greekbill within 10 days of notification. If anyone neglects to sign within 10 days, you must file an APN for a member or SOR for a new member.

Failure of the member to sign her Dues and Fees contract prior to the first invoice date also means that the total amount of the contract is due and payable on that date.

Note that the Dues and Fees contract payment plans issued via greekbill are the only payment plans permitted. No chapter may create or offer an alternate payment plan. In exceptional situations and on a case-by-case basis, the RFS/DCB may approve special payment plans that extend beyond greekbill's typical monthly plan cycle. However, no special payment plan can extend past the end of the fiscal year or include due dates other than the first day of a calendar month.

Bylaws and Standing Rules (BLSR)

The chapter's BLSR are revised every year, based on the Fraternity's model BLSR.

The vp: finance is responsible for:

- Reviewing the Financial Standing Rules and Housing Standing Rules sections of the BLSR and annually suggesting revisions to CMT
- Advising the chapter regarding chapter-specific standing rules
- Enforcing BLSR related to finance and housing

Officer Budget Contract

Immediately after new officers are installed, the vp: finance must assign to each officer an Officer Budget contract through greekbill. The contracts must be signed on greekbill.

This contract states that the officer signing will stay within her predetermined budget amount and that, prior to exceeding such amount, she will request permission from the vp: finance and CMT.

The one master contract is assigned to each officer and director who oversees a budget. The vp: finance is charged with keeping the officers apprised of the state of their individual budgets. She may also share the Profit and Loss vs Budget report with CMT monthly to help keep officers aware of the overall status of the chapter's budget. She is not responsible for maintaining sub-budgets for specific events/activities managed by other officers.

Room Agreement (RA)

For chapters where members live in the house, the RA is a legally binding contract between the chapter and the member and establishes the relationship between the member ("renter") and the chapter ("landlord").

The length of the contract is the full school year and runs from the member's move-in date to the end of June. It cannot be adjusted to run across summer months into another school year.

The RA establishes both parties' (the renter's and landlord's) responsibilities to each other. It can be used to send a member to collections should she fail to pay her rent. It also establishes the right for the chapter to search the room and to evict the woman if she is no longer a member of the chapter.

There are two types of RAs:

- Primary RA is for chapters with a building owned by its house corporation or where the house corporation is collecting the rent
- Secondary RA is for chapters in university-owned spaces or where the university is collecting the rent

greekbill uploads RAs to housed chapter's contracts page. The director of house management is responsible for assigning the primary or secondary RAs on greekbill to all members who will live in the house during the following school year. She must monitor the agreements to assure they are signed within 10 days of issue. An APN must be filed for members who are delinquent. The vp: finance is responsible for the oversight of this process.

If a member fails to move in or moves out during the year, she owes the balance of the contract unless she finds a replacement.

Promissory Note

Promissory notes are legally binding contracts offered as an alternative payment plan to alumna/non-members with balances due. They are extended as a courtesy and are generated and administered by collegiate finance staff.

- Chapters may not create or administer their own promissory notes.
- Promissory note requests are emailed to collfinance@deltagamma.org.
- Members who are returning to the chapter the following year are not eligible for a promissory note.
- Promissory note contracts are maintained on greekbill.
- There are no fees to the chapter associated with promissory notes.
- Request approval from your CFA or RFS prior to extending a promissory note

Purpose: The objective of a promissory note is to help collect the majority of the money back that the chapter has already paid out with the intention that all members will contribute their share.

Eligibility: The chapter is encouraged to extend a promissory to only those who have graduated or resigned on good terms with the chapter. An ideal promissory note candidate is an alumna/non-member who wants to retain their good standing in the chapter and feels a sense of responsibility to pay off her debt to the Fraternity. Those who have not proven their financial responsibility in the past should not be given the courtesy of a promissory note extension. Additionally, anyone who truly does not believe that they owe their full balance or do not wish to take ownership of their debt should not be extended the option of a promissory note and instead should be sent a collections letter. After two weeks, if their debt is still unpaid all unpaid debt will be carried over to Parson Bishop collections agency. Promissory notes are for “significant” debts to a chapter, smaller balances should be worked out between the chapter and the member for quick resolution.

The chapter is authorized to extend a promissory note to alum/non-members who have a balance due.

Responsibility: It is the alumna/non-members responsibility to alert the chapter that they are not able to financially afford their greekbill balance in full upon graduation or resignation. The chapter is responsible for alerting collegiate finance at Executive Offices that the alumna/non-member has requested a promissory note and that the chapter endorses her request. Collegiate finance will then be responsible for giving a detailed explanation of the terms and conditions of a promissory note to the woman in question, setting up/assigning the promissory note through greekbill and ensuring that the promissory note recipient follows through with signing her note. Due to the fact promissory note recipients are left on greekbill’s system and will continue to show on the chapters Past Due Receivables (“PDR”), the chapter will need to periodically check that all promissory notes are being paid as agreed upon. This is necessary, to ensure that the vp: finance and the chapter as a whole knows who is paying because the money is going straight back to the chapter. The chapter will work with collegiate finance, should a woman fall delinquent.

A few additional things to know about promissory notes:

- Promissory notes are legally binding contracts, offered as a privilege, not an entitlement
- Only alumnae or non-members may sign a promissory note; members and new members are not eligible for a promissory note
- Only one promissory note per person at a time is allowed
- If an alumna/non-member misses a payment on her promissory note, she is considered in default, and the chapter should alert collegiate finance for next steps

- Payments must be made through an automatic debit agreement with the member and her financial institution
- Promissory notes should only be constructed and assigned by collegiate finance
- No promissory note payments can be missed. If a payment were to go unpaid, the chapter has the right to revoke the payment plan and request the current balance be paid in full immediately. Failure to comply may result in collections
- The chapter has final approval on all promissory notes, BDWO's and collection submissions
- Members who are returning to the chapter the following year, are not eligible for a promissory note. They may, with permission from the RFS/NCFC, extend their payments into the summer; however, all debt must be paid by the end of the fiscal year (June 30).
- Request approval from your CFA or RFS prior to extending a promissory note to an alumna/non-member

Tax Status

Delta Gamma Fraternity

- Includes collegiate and alumnae chapters and house corporations
- IRS classification 501(c)(7) – Social and Recreation Clubs
 - Non-profit organization
 - No tax deduction for contributions
 - Must pay sales tax

Delta Gamma Foundation

- Assets are permanently dedicated for charitable purposes
- IRS classification 501(c)(3) – Charitable Organization
 - Tax deduction for contributions (checks must be payable to Delta Gamma Foundation)
 - Exempt from sales tax

State Notification on Continued Existence or Fictitious Name Status

As vp: finance, you are responsible to maintain the State Notification on Continued Existence or Notice of Expiration regarding fictitious name status with your individual state, if applicable. If you or the chapter president receive notification of either a continued existence or requirement to file existence from the state in which your chapter is located, contact your CFC for help.

The status of a chapter in a state can be obtained online using the chapter's Employer Identification Number (EIN); this number may be obtained from your CFC.

Greekbill Overview

Introduction to greekbill

greekbill is the vendor that provides our Fraternity-approved online accounting system. greekbill representatives can help with all areas related to finance processing, but not Delta Gamma policy.

Contact information:

- For vp: finance, CFAs and ATCs – dedicated greekbill representatives are available by email, call or live-chat. Start times vary, but a Delta Gamma representative should be available 7:00 a.m. to 5:00 p.m. Pacific time, Monday – Friday.
- If individual members (parents/secondary users, alum/non-members) have issues, encourage them to contact greekbill directly through their Client Care Team:
 - 800-457-3816; greekbill@greekbill.com; greekbill’s chat feature
 - Client Care Team House: Monday – Friday, 7:00 am to 5:00 pm Pacific time
 - After Hours Phone Payment: 855-313-7085

For additional support, including video tutorials, check out the [Delta Gamma greekbill Success](#) website.

greekbill access for officers and advisers

Regularly review and update admins and roles on greekbill, particularly after new officers or advisers are installed. Access via your profile icon (top right).

Regularly review and update the Honor Board Admin Management page to ensure the correct people have access to the Honor Board module and are receiving the relevant emails.

Managing Member Roster & Accounts on greekbill

Introduction

An important responsibility of the vp: finance is to make certain your chapter's greekbill roster is up-to-date and matches the member roster on Anchorbase.

New members and members who are transferring will be added to your greekbill roster once they are added in Anchorbase. Appropriate dues and fees must be assigned to these members. The greekbill roster is synched with the Anchorbase roster and will update as members are added or removed.

The Member Account Adjustment (MAA) process is used to adjust dues and fees for members and alum/non-members who have already been billed for the year, but whose billing group has changed.

Membership resources:

- How to Update your Anchorbase Roster (Library on deltagamma.org)
- greekbill/Anchorbase Roster Comparison spreadsheet (Library on deltagamma.org)
- [Delta Gamma greekbill Success](#) website

Coordinating the greekbill member list

- greekbill member list must always align exactly with your chapter's roster on Anchorbase.
- Changes to the roster on Anchorbase must occur before changes are made to your greekbill roster.
- Coordinate with your chapter's vp: communications and vp: social standards

How to add members to greekbill

New members

New members' names and charges must be added to greekbill by Week 2 of the new member period.

Attend the following new member meetings:

- Intro meeting
Introduce yourself and your role to new members
- Week 1 meeting
Explain their financial responsibilities and demonstrate greekbill. Let them know they can make a special request on extending payments as a new member only.

- Week 2 meeting
 - Help the new members log onto greekbill. Show them how to select a payment plan(contact greekbill directly if an extended payment plan is requested by the new member) and sign their Dues and Fees contracts

Transfer members affiliating with your chapter

Verify with your chapter president the good standing of transfer members wishing to affiliate with your chapter. Transfer members will sync and be added to your greekbill roster once they have been added to your chapter's Anchorbase roster.

Process for adding members to greekbill

1. All new members/transfer members will flow from the database to greekbill at the end of the day. Make sure all new members are input through Anchorbase.
2. Assign and generate appropriate charges for new members within the "Create Charges" tab in greekbill. Submit charges and notify your RFS/DCB.
3. Your RFS/DCB will review the charges for accuracy and notify your greekbill representative that she may proceed with invoicing these new members. Your greekbill representative will let you know when members have been invoiced.
4. At time of invoicing, the greekbill rep will assign the Dues & Fees contract and payment options. The greekbill rep will send the new members an introduction email with login instructions.
5. Notify members that they must log on to greekbill, select their payment plan (extended payment plan if requested by new member) and sign their Dues and Fees contracts within 10 days.
6. File an APN (member) or SOR (new member) for any who do not sign within 10 days.

If the new member requires login assistance, they can contact the greekbill Client Care team for assistance at (800) 457-3816 or support@greekbill.com

How to make changes in charges

Changes in charges are made to adjust the dues and fees of active members because of a change in their billing status. This is done by submitting a Member Account Adjustment (MAA) form for a change in charges.

Pay special attention to these changes:

- To change charges from Live-in (LI) to Live-out (LO)
 - The member will need a replacement to take her space in the house; otherwise she will owe the remainder of her rent for the school year
 - Submit MAA form for both members and assign the new LI member a Room Agreement to sign

- To change a member's charges to Excused Status
 - Confirm that Excused Status has been approved: once the member has completed an Excused Status form, it must be approved by Honor Board. Approved Excused Status will be updated on your chapter's collegiate roster on Anchorbase
 - Submit an MAA form to request changing her charges
- To change a member's charges if they are transferring mid-year or graduating mid-year:
 - Verify the member is not returning for the following term
 - Submit an MAA form to request charges for only the terms the member will be part of the chapter for. (i.e., Fall only for semester schools or Fall/Winter only for quarter schools)

Note: A change in charges will generate a new Dues and Fees contract. Once the changes have been made, notify the member that she must sign her new Dues and Fees contract as soon as possible. The Dues and Fees is a contract, not an invoice, and will reflect the total charges only. Any payments made will be applied to the new amount and will show in greekbill, but not on the Dues and Fees.

How to remove members from greekbill

According to the model BLSR Finance Standing Rules,

“Dues and Fees for members/new members who resign, are expelled or members who transfer are due for the entire term(s) of the signed Dues and Fees Contract. Members who transfer and affiliate with another chapter will be released from their original Dues and Fees Contract for the next term upon affiliation and signing a new Dues and Fees Contract with their new chapter of affiliation for that new term.

Dues for those who are granted early alumnae status will continue to be owed as per the member/new member's self-selected payment schedule according to the Dues and Fees Contract or fees levied via chapter vote up until the date of their application for the new status. If a member/new member is not granted early alumnae status after application, the Dues and Fees contract will be due as scheduled.”

If the member is leaving the chapter for any reason:

1. Confirm that the appropriate forms have been signed, approved and submitted to EO to remove the member from the Anchorbase roster
2. Once the member is removed from the Anchorbase roster, the system will synch and update the member to Alum/Non-member on the greekbill roster.

3. If the member is graduating or transferring mid-year, submit an MAA to adjust their account to term only charges (i.e. Fall Live Out)
4. Once the individual has been moved to alum/non-member:
 - If there is a credit balance, ask your greekbill rep to refund it
 - If there is an amount remaining that she owes, contact her to pay it. A payment plan can be arranged through collegiate finance, if requested
 - If there is a zero balance on their account, they will be moved to off-system and will be fully removed from your greekbill roster

Member Account Adjustment (MAA) process

1. Submit MAA request on greekbill per member
2. RFS is notified of MAA submittal, reviews the request on greekbill
3. RFS approves or denies the request. Can choose to hold for later approval if needing to review more information.
4. The vp: finance processes the MAA on greekbill
5. Greekbill is notified that an MAA is processed and manually invoices charges, resets PS &C(if needed)
6. After the adjustment is complete, review the account for any additional action that may be needed, such as:
 - If it is a change in charges, tell the member to sign new Dues and Fees contract
 - If the member has left the chapter:
 - Clear any remaining credit balance (greekbill can refund credit balance to her credit/debit card or e-check, once the refund is requested by the chapter. GB may request an updated mailing address before a physical check will be sent)
 - Clear remaining balance owed by requesting payment (with an appropriate due date) or submitting to collections or BDWO, as appropriate
 - When an alum/non-member's account has a zero balance, they will be moved to off-system on greekbill

Note: It's important to address credit or debit balances that remain in former members' accounts right away, as accounts with open balances will continue to generate greekbill fees to the chapter. Monitor your Member Summary Report (filtered for alum/non-members) at least monthly to make certain that these accounts are moved off-system as soon as possible.

Chapter Budget

Chapter budget creation process

The chapter budget creation process is a collaborative effort -- between chapter officers, advisers, and the Collegiate Budgeting team (Director: Collegiate Budgeting and assistant director of collegiate finance at Executive Offices). A draft version of the chapter's budget will be created by the Collegiate Budgeting team. This draft version uses historical data from your chapter, fixed expense information, and strong budgeting techniques to create a solid draft to begin the process. After receiving the draft budget, you are able to adjust based on the needs of your chapter before seeking final approval.

Delta Gamma budget policies and expectations

Your chapter's budget must include a 5% surplus. That means your budgeted income must be 5% more than the budgeted expenses.

The house must be full. This is the entire chapter's responsibility. If a chapter cannot fill its beds with live in members, the chapter may need to bill the returning members who are on campus but not living in a bed fee to cover the lost rent.

Review overall dues and fees:

- Do you expect to increase, decrease or stay the same?
- Review all member groups to compare new budget versus old
- Do you intend to keep activities/events/services at the same level? Increase? Decrease?

Member Count:

- Number of Live-Ins – the house must be full at all times
- Number expected to be on academic/professional excused status or non-resident/abroad excused status
- Number of new members – estimate fewer than expected and take into consideration campus Panhellenic changes such as a new sorority participating in recruitment next year
- Number of resignations and transfers – estimate more than expected

Annual Agreement figures:

- Must match the expense side of the chapter budget
- Corresponding income accounts must be equal to or greater than those figures

Fixed Expense figures must match or be greater than the amounts on the Fixed Expense sheet provided by collegiate finance.

Expense accounts that are overspent in the current year should be increased for next year.

Budget calendar overview

December:

1. Survey your chapter members to determine your plans for the next academic year. Use this information to complete the Member Survey template sent by Collegiate Finance.

January:

1. The Office of Housing will put together a budget draft and send it to the house corporation
2. Note the dates on chapter calendar to distribute the House Corporation Annual Agreement budget vote template email and then vote on the budget before finals begin. Utilize the Budget Vote Email template to distribute budget information at least 7 days before the scheduled budget vote. Reach out to your RFS/DCB to find out when they need to see the first draft of your budget in relation to the budget vote.
3. Review the model BLSR finance sections and suggest revisions to CMT by February 1 (some changes to the BLSR can impact the budget)

February/March:

1. For chapters with house corporations, they will complete, approve and forward their budget to FHC
The chapter president, the vp: finance, the director of house management and ATC are voting members of your chapter's HC board. It is important that you participate in the preparation of the house corporation budget and vote on it
2. FHC/FMC/LLC will create the Annual Agreement (AA), based on the approved house corporation budget, if applicable
3. vp: finance and your RFS/DCB must approve the Annual Agreement on Anchorbase
4. Work with CMT to discuss your chapter's budget goals for next year. What new initiatives might you need to fund? Where can you reduce expenses to decrease chapter dues?

March/April

1. You will receive a draft version of your chapter budget from the Collegiate Budgeting team
2. Review the draft budget with your CFA and other CMT members. Follow the instructions provided with your draft budget to make any necessary edits to the draft.
3. Submit the updated draft of your budget to your RFS for approval.
4. After receiving RFS approval on your chapter budget, the Collegiate Budgeting team will provide a presentation slides for you to present the budget to your chapter
5. Present the budget to your chapter and send out presentation slides at least 7 days prior to chapter vote occurring
6. Have the chapter vote on the budget. Vote must be recorded in official chapter minutes. Notify the Collegiate Budgeting team when your budget has been approved.

May/June:

1. Submit any remaining changes to your member survey. Information on the member survey will be used to assign charges on greekbill.
2. CFS will put the approved budget into greekbill.

Step-by-step budget process

Step 1. Gather information about each member's plan to:

- Graduate
- Transfer (leave campus)
- Live in chapter facility
- Apply for academic/professional or non-resident/abroad excused status

Step 2. Prepare to create your budget

1. Develop through discussion with your adviser and CMT your budget timeline based on conversations to be held with officers and holding a vote by the end of the academic year
2. Gather the following information and documents:
 - Collegiate Finance Handbook
 - Current year budget
 - Current year budget information
 - Profit/Loss report (will be included in draft budget spreadsheet)
 - Draft budget from Collegiate Budgeting Team (will be sent to you in March/April)
 - Customized Fixed Expense Sheet with Fraternity Fees for following year will be included
 - Chapter BLSR

Step 3. Obtain officer budget requests

For more information about budget categories, see detailed description in the Appendix.

1. Meet with each officer and prepare her individual budget for the next year. Apprise them of the current balances in their account(s) and that they are responsible for their line item(s). Determine together if there will be additional needs required for next year.

President	<ul style="list-style-type: none"> • 628-Transition/committees
Programming	<ul style="list-style-type: none"> • 720-Founders Day • 805-Chapter retreats
Social Standards	<ul style="list-style-type: none"> • 665-Guest & officer visit • 711-Gifts & awards • 715-Social (5 accounts)
Member Education	<ul style="list-style-type: none"> • 701-New Member supplies • 705-New Member activities • 708-Scholarship
Membership	<ul style="list-style-type: none"> • 691-Recruitment expenses – formal • 691-Recruitment expenses – informal
Communications	<ul style="list-style-type: none"> • 730-Composite • 731-Chapter Archives • 732-Public Relations • 760-Correspondence
Housing	<ul style="list-style-type: none"> • 605-Utilities • 610-Telephone/Internet/Cable • 615H-Food & Kitchen • 625-Repairs/laundry/maintenance • 627-Housing miscellaneous
Finance	<ul style="list-style-type: none"> • 662-Discounts • 670-Petty cash • 675-Miscellaneous • 679-Copying & printing • 680-Postage & office supplies • 683-Expenses from prior year • 688-Travel & workshops • 675A-Bank fees/GreekBill credit card charges/Purchase card fees • 762-Bad Debt Collection fee
Foundation	<ul style="list-style-type: none"> • 741-Contributions • 745-Chapter Fund Raiser
Panhellenic	<ul style="list-style-type: none"> • 664-Panhellenic activities • 695-Alumnae relations

Step 4. Review your Annual Agreement (AA)

Your AA is a contract between house corporation/FMC/LLC and the chapter.

- It establishes responsibilities of HC/FMC/LLC (landlord) and chapter (tenant)
- Once signed, the chapter must pay the full amount on the AA
- Chapter expense account amounts must match amounts on the AA
- Amounts are due regardless of whether the house is full or if members leave

How the AA is created

1. For chapters with a house corporation:
 - HC board is expected to complete the house corporation budget by March 1st
 - Voting members include ATC, chapter president, vp: finance and director of house management
 - FHC will create the AA based on house corporation budget
 - The AA is signed on Anchorbase by the vp: finance, your RFS/DCB and your house corporation treasurer (in that order)
2. For chapters without a house corporation, the AA will be created by FMC/LLC

Step 5. Finalize your chapter budget

1. Review the draft chapter budget prepared for your chapter
2. Follow budget instructions and follow steps provided with the draft budget
3. Make any edits necessary to meet chapter goals, initiatives and needs of officers
4. Return budget to the Collegiate Budgeting Team/RFS

Step 6. Complete the budget approval process

Chapters are required to have their budgets for the coming fiscal year voted on by the chapter and approved by the RFS/DCB before the end of the academic year and before the chapter leaves for summer break.

1. Receive approval from your RFS/DCB to distribute the budget
2. After receiving approval, you will receive a PowerPoint template to hold a chapter vote.
 - Fill in the PowerPoint template with information relevant to your chapter
 - Distribute the PowerPoint materials to all members, new members, and advisers at least seven days before scheduled budget approval vote on chapter's Anchorbase calendar. Copy your RCS/CAC/NCC and RFS/DCB on the email
 - Respond to any questions
 - If changes are needed, contact your RFS/DCB to review and approve revised budget

3. Budget Vote (one week later)
 - Present the budget for a vote. You may make a motion that the budget be approved by the chapter
 - The vote must be recorded in the formal chapter minutes of that meeting
 - An adviser must be present for budget approval meeting
4. After the beginning of the new fiscal year (July 1), Collegiate Finance will create/assign dues and fees. Then, greekbill will create and assign Dues and Fees contracts for members to sign online

IMPORTANT: ANY CHAPTER BUDGETS NOT APPROVED BY JUNE 30 WILL BE ASSUMED COMPLETE WITH LAST DRAFT BUDGET RECEIVED TO THE COLLEGIATE BUDGETING TEAM. ALL CHARGES WILL BE ASSIGNED ON GREEKBILL ACCORDING TO THIS BUDGET ON JULY 1.

Managing Expenses

Paying bills

Bill payment policies and recommendations

- All checks over \$500 require 2 signatures
- Consider online billpay through your bank for recurring bills, such as FHC/FMC
- Require a Collegiate Disbursement Request form and itemized receipts for all reimbursements
- Don't pay an invoice if you don't know what it is for. Watch out for email or other scams
- Don't pay an invoice for an above-budget item that you didn't pre-approve
- Regularly review recurring charges or payments to confirm they are still valid
- If a vendor is paid \$600 or more during the year, a signed W-9 must be obtained, **except for:**
 - Anything that is a straight purchase of goods (*e.g.*, groceries, office supplies, etc.)
 - Utilities (gas, electric, water, internet, cable, trash)
 - Reimbursements
 - Any payment to the university
 - A chapter purchase card is used

Set aside a specific time each week

- Weekly tasks
 - Pay bills and reimbursement requests
 - Post into greekbill (with correct account codes and sufficient detail in the memo field so that anyone would understand right away exactly what that expense was for)
- Monthly
 - Pay invoice(s) received from Executive Offices so that payment arrives before the 10th of the month
 - Fraternity: per capita dues, new member fees, Initiation fees, greekbill fees, Panhellenic fees and web fees. These fees are now pulled automatically from your bank account via ACH. When you receive an email that this has been done, input the payment on greekbill. Use ACH or AUTO rather than a check number, and add the appropriate account code
 - FHC/FMC/LLC: chapter obligation, rent, house corporation fees, etc. through ACH. These fees are not pulled automatically from your bank account via ACH. When you receive an email that this has been done, input the payment on greekbill. Use ACH or AUTO rather than a check number, add the appropriate account code.
 - Confirm deposits and payments; reconcile bank statement; submit your greekbill report and send a copy of the monthly banking statement(s) to Collegiate Finance.

Document retention

Per IRS requirements, maintain chapter files (paper or electronic) for seven (7) years.

- Retain all invoices and receipts filed by fiscal year and vendor, bank statements, contracts and checkbook registers for seven (7) years
- Paper files must be kept in a locked file cabinet
- Electronic files should be retained in a secure, cloud-based system such as Google Drive or Dropbox – not your personal laptop. Use CollegiateFinance-DG@deltagamma.org as your recovery email address
- Shred or delete financial records older than seven years

Financial Reporting

How to complete and submit the chapter's financial report through greekbill

greekbill reports must be submitted on or before the 10th of each month throughout the year.

A complete financial report consists of:

1. greekbill report
 - Ensure that all checks, deposits and ACH transactions are listed in Anchorbase have been input and coded to the correct account
 - Submit the report on greekbill, confirming the month of the report is correct
 - Once submitted, the report is locked, and you will be unable to adjust entries in that month's report. Your CFC can help if later adjustments are needed
 - Note: a report submitted without complete entries of checks or deposits is considered incomplete and will show on the DRS. You will need to add the correct information and resubmit the report
2. Bank statement
 - Email a PDF of your bank statement to your CFC by the 10th of each month
 - If the chapter bank statement is not generated by the bank by the 10th of the month, ask your bank for a change in the statement cycle
 - Note: a report submitted without a bank statement is considered incomplete and will show on the DRS

How to reconcile the chapter's bank statement

Note: the chapter's bank statement should be reconciled each month prior to submitting the monthly financial report through greekbill. This is the time to catch entries you may have forgotten to make on greekbill for checks, deposits, interest expense and bank charges.

1. Find the end date of the statement period on the bank statement (generally the last day of the month). Find the end balance listed on the statement of the account. Determine what the balance was in the checkbook on that end date.
2. In the checkbook, check off all checks listed on the bank statement as cleared; that means the bank has withdrawn the amount of the check from the chapter account.
3. Also in the checkbook, check off all deposits and fund transfers listed on the bank statement as cleared; that means the money has been added to your account.
4. Look on the back of the statement for the reconciliation form. There are two sections on the form: one for the bank statement and one for the checkbook. Using the form on the back of the bank statement, in the bank statement section, list all checks that were written before the closing date on the statement and that have not cleared the bank and then subtract them from the bank balance on the statement.

5. Again, on the back of the statement, list all deposits and fund transfers made before the closing date and not on the statement, and add to the bank balance on the statement.
6. Do the math and record the balance.
7. On the checkbook section of the statement, subtract any bank charges, e-checks, or automatic withdrawals from the checkbook balance. In the chapter's checkbook, enter any bank charges, e-checks or automatic withdraw and subtract them from the total in the checkbook. Enter any interest payments and add that amount to the total in the checkbook. Do the same on the reconciliation form.
8. Do the math and record the balance.
9. On the reconciliation form, the checkbook and bank balance should equal the amount in the checkbook and will now equal the ending balance total on the bank statement!

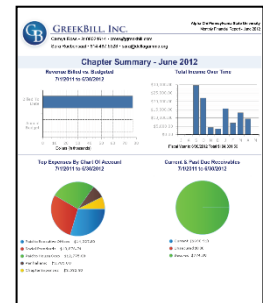
How to read the Reconciled Monthly Financial Report

The Monthly Financial Report and the Reconciled Report are emailed from collegiate finance.

Note: a monthly report cannot be created until collegiate finance has the chapter's bank statement(s) even if the greekbill report has been sent.

Cover Sheet provides an “at a glance” view of the chapter’s fiscal health. Graphs are used as a quick way to see how things are going.

Chapter Summary shows how billed funds are coming into the chapter account as it relates to when funds are spent/budgeted. Total income over time allows an overview of when the chapter realizes most of its income. This will look different depending on which payment schedule members have chosen. If a majority choose monthly, the graphs will be fairly even. Semester/term and annual payment plans will have much sharper spikes indicating revenues being realized in larger but more spaced-out chunks.



Top Expenses pie chart provides a quick view of the chapter’s top five expense accounts.

Current/Past Due Receivables chart shows what debt is owed by members and if it is “secured” (the member has signed the Dues and Fees contract) or “unsecured” (there is no signed Dues and Fees contract which means the chapter would have no recourse if the member chose not to pay).

Fiscal Year Totals provides an overview of chapter health.

Records current surplus/deficit. In other words, it tells if the chapter/officers are staying within budget!

Surplus means the chapter is collecting more than is being spent.

Deficit means the chapter is spending more than is being collected. When a chapter is at a deficit, it isn’t necessarily because they are overspending; it may be due to not collecting the money owed by members or because the chapter was too aggressive in estimating how many new members would be pledged or how few women

Account Name	Amount
Current Fiscal Year Totals	\$13,000.00
Accumulated Surplus Review	\$13,000.00
Account Balance	\$13,000.00
Summary of Revolving Accounts	\$13,000.00

would leave (resign, transfer, graduate, etc.). Ending the year with a deficit will cause the chapter to be placed on Report to Finance, so this is something to watch carefully and control expenditures.

Shows the chapter's Accumulated Surplus (AS), the surplus which is held for a "rainy day." If the Treasurer has given her OK, and the chapter has voted (with the vote recorded in the minutes) to use some of these funds, the disbursement shows here.

Details the balances in all accounts – both checking/savings accounts. Make sure this agrees with the figures found on the chapter's monthly reconciling of accounts.

Lists the balance in your revolving accounts: 332-Anchor Splash, 360G-Reimbursables, Returned Checks (NSF) and Bank Transfers. Balances here that are positive/negative should be reviewed. These accounts must be at \$0.00 as of June 30th each year.

Notes/NSF Page. Comments/explanations/notes from GB/CF reps may be here as well as NSF notes.

Balance Sheet. The balance sheet shows the financial health of the chapter at a specific time.

- Assets – funds in the checking, saving or money market accounts
- Liabilities – funds which are owed to others
- Capital – funds from past years and net income from the present year

Income and Expense vs. Budget. This report breaks down each account, both income and expense. It shows all activity: money deposited or spent within the month, total spent or deposited so far this fiscal year, and provides a comparison between the actual figure and what is budgeted in that account.

The column on the far right tells whether the chapter is over or under budget in that account for the year. The row of numbers at the end of the income or expense section gives a total of all those accounts to date.

These figures are reconciled, meaning they are verified with your bank account, version of the Profit/Loss vs. Actual report found on greekbill.

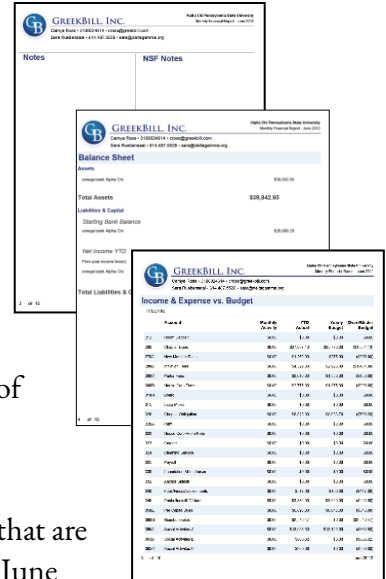
Any expense account which is over budget will show in red and likely raise questions from your ATC, CFA and RFS/DCB. To make this report accurate, it is vital that checks/deposits are coded correctly. Use the Chart of Accounts found in the Appendix.

Exceptions Report. Shows all adjustments made to members' greekbill accounts.

Surplus and Deficits. It is important that the chapter maintain a surplus through the year.

If the report shows a deficit, there are some important things you must do.

- All outstanding receivables (non-sufficient funds, account 360G-Reimbursables, past dues receivables, etc.) must be collected immediately.



- Spending is limited to fixed expenses (rent, phone, utilities, etc.). Do not purchase items that have not been budgeted and restrict spending for social activities.
- Contact your RFS/DCB for further assistance and suggestions.

If a chapter operates with a deficit for three consecutive months, it may be placed on report to the Director: Finance. This is a serious concern, and immediate attention is required. If a chapter closes the fiscal year with a deficit, it not only reflects poorly upon the chapter, but it decreases the chapter's accumulated surplus. This will result in the chapter being placed on report to the Director: Finance. No chapter can afford to close the year with a deficit.

Receivables

Receivables are all funds owed to the chapter by new members, members, alumnae members and non-members.

Unsecured Receivables (URs). The debt of new members/members who do not sign their Dues and Fees contracts is considered "unsecured." This report shows all unsigned Dues and Fees for the chapter along with percentage they represent.

Secured Receivables. Secured means there is a legally binding contract that guarantees payment. This is achieved by signing the Dues and Fees contract, signing a promissory note (for those who have graduated or left the chapter), or by the debt being turned over to a collection agency.

How to manage receivables

Every member and new member must sign a Dues and Fees contract annually within 10 days of receiving the notification from greekbill.

Remind members that they have signed contracts and reiterate the importance of this legal document and the ramifications of financial delinquency.

Monitor the reports on greekbill that show when a member has signed her contract. If she does not sign an assigned contract within ten days, file an APN (SOR for new members). The goal is to have ALL returning member Dues and Fees contracts signed BEFORE school begins.

Billing

Chapters must adhere to the standard billing cycles established between the Fraternity and greekbill.

- 8 billing months for semester schools; 9 billing months for quarter schools
- Billing cycles begin on the 1st of the month in which the members return to campus (generally August or September)
- The billing cycle can be extended through June 30 for new members or due to special circumstances with RFS/DCB approval

- greekbill invoices members on or about the 15th of each month for their regular dues and fees, plus any fines or charges the vp: finance or director of funds may add to their account

Financial Standing Rules

Well-defined and enforced financial standing rules simplify the process for handling delinquent accounts. Members and new members receive copies of the chapter's BLSR electronically via greekbill so that they will be knowledgeable of the rules. The standing rules state how members/new members who do not pay their bills will be handled.

Chapter Education – Distribute the Budget Vote Email Template to the chapter and describe what could be done in terms of improved programming, if outstanding debt was collected. Teach your sisters about credit and the problems involved with having a bad credit rating.

Penalties/Fines

- A member/new member whose payment is returned after the invoice due date will be issued an APN/SOR and the payment will be considered late.
- Fines may be assessed on delinquent bills. The amounts must be clearly defined in the financial standing rules. When fines are used, they must be provided to the vp: finance in a timely manner so that they can be posted quickly to greekbill.

Important greekbill reports

Review these greekbill reports monthly. Discuss problem situations with your CMT or Honor Board, as well as your CFA and RFS/DCB.

- **Member Summary.** This report includes the status of each member's account, billing and payment history and payment plan. Make certain the member list aligns with the chapter roster on Anchorbase. Switch the filter to see alum/non-members. Your goal is to have remaining balances paid, credit balances refunded, and the accounts taken off-system.
- **Unsecured Receivables.** This report shows which members/new members have not signed their Dues and Fees contracts. This debt is considered "unsecured" because we don't have any way of collecting the money she owes. Our goal is to have zero members on this report.
- **Past Due Receivables.** This report shows members who are late on their payments. The columns provide information about how long various amounts are past due and what action should be taken.
- **Profit/Loss vs. Budget.** Download and prepare a higher-level version of this report to share with JCMT and the chapter monthly. Make sure to tailor your reporting to your audience so that your report to JCMT includes information about the budgets they oversee while the chapter report is more general and discusses how well the chapter is tracking versus your budget in income and expenses.

- **Account Detail.** This report is particularly helpful in looking at the details of each of your accounts, particularly your revolving accounts (332-Anchor Games and 360G-Reimbursables).

Budget accountability

Assign officer contracts to all JCMT officers with budgets.

- Assign contracts to anyone else responsible for a budget (directors, chairs – especially Anchor Games)
- File an APN for any officer who hasn't signed the officer contract within 10 days

Make sure each officer knows how much she has available to spend

- Inform officers that they are responsible for their budgets
- Any officer who goes over budget without your prior approval must be held personally responsible for the expense
- Officers must use the [Disbursement Request Form](#) and provide itemized receipts for reimbursement requests
- Individual spreadsheets will help JCMT members to keep a running balance

Budget review and maintenance

If membership numbers (or size of billing groups) change, the actual income received will change.

- If higher than budgeted for, chapter has generated some cushion with the additional income
- If lower than budgeted for, chapter must control spending based on income received
- Use a blank copy of the current year budget spreadsheet with actual member/income numbers to help determine where expense cuts can be made. Work with your CFA and RFS/DCB and make sure everyone is using the same budget since the official budget in greekbill will likely not be changed
- In most situations, the budget itself does not need to be revised

When unexpected expenses occur:

- Reduce expenses in other budget accounts to compensate. Total income must be greater than total expenses. Remember, some expense categories like new member fees, per capita dues and so on could be lower than expected given few members than anticipated
- In most situations, budget does not need to be revised
- In extreme situations, budget can be revised, but only with approval from Treasurer

How to manage revolving accounts

Revolving accounts are accounts where both income and expenses may be entered.

Account 332-Anchor Games and all Foundation Fundraisers

Set up a system to account for all donations and expenses on a spreadsheet. List each check received and cash deposit separately and compute the event total. Complete the Foundation Fundraising Finance Report form available on Anchorbase with the vp: Foundation or director of Anchor Games within two weeks after the fundraising event was held.

Memberplanet contributions

- If a chapter is collecting money online it is required to use Delta Gamma's *only* approved online vendor, memberplanet. They can create donation payment forms and campaign pages/sites through memberplanet.
- Proceeds are transferred directly to the Foundation weekly when attached to the Foundation bank account in memberplanet.
- memberplanet also provides for individual accounts for members, who can post links on social media to encourage donations from friends and family

Venmo Integration for Foundation Fundraisers

- Venmo is now available for Foundation fundraisers! This option is only available through a memberplanet donation site or payment form, and fundraisers must be benefitting the Delta Gamma Foundation.
- Donation Sites: After the Foundation fundraiser has been set up in memberplanet, Venmo will automatically be available as a payment option on donation sites attached to the Foundation within 30 minutes of the form being published.
- Payment Forms: You will need to contact either [Phyllis Weirtz](#) or [Mary-Michael McClure](#) to initially set up the form. They will create a blank form attached to the Foundation bank account that you can edit. Venmo will be attached to that payment form.
- [Watch the instructional video](#) and [QR code video](#) to better understand how to implement Venmo as a payment option. Both enhancements can streamline and increase your donor reach. If you have any questions or need further guidance, please contact your Regional Foundation Coordinator (RFNC).

Check contributions

- Have all tax-deductible donations made out to the **Delta Gamma Foundation**. Do not deposit into the chapter checking account, as this will void their tax-deductible status
- Send all check donations directly to the Foundation Accountant at EO, along with the Foundation Fundraising Finance Report form.
- Keep photocopies for record-keeping purposes

Cash contributions

- Keep the amount of cash to a minimum and secure it in a locked cabinet until counted. The vp: Foundation, director of Anchor Games, vp: finance and an adviser should count the cash collected together, preferably on the same day as the event
- Record the amount of cash on the spreadsheet
- Prepare the deposit slip and take it to the bank immediately for deposit
- Post deposit to your 332-Anchor Games account with an appropriate memo included (*e.g.*, cash from Anchor Games event MMDDYY)

Expenses

- Pay all fundraising expenses related to the event; code checks to 332-Anchor Games
- Chapters may choose to budget for expenses in the 745-Chapter Fund Raising account
- Record all entries on the spreadsheet and on greekbill

Foundation Fundraising Finance Report Form (FFRF)

- Together with the vp: Foundation or director of Anchor Games, complete the Foundation Fundraising Finance Report form in Anchorbase.
- Chapters may designate which organizations will receive the funds collected, but at least 50% must be donated to the Delta Gamma Foundation. Contact the RFNC or Delta Gamma Foundation at Executive Offices for more suggestions for use of the donation to the Foundation or for more information
- The amount in 332-Anchor Games must match the figures on your FFRF. Neither the form nor checks should be sent to the Foundation until the numbers match.
- Collect all fundraising checks and send them to Executive Offices. Make a photocopy of each check (for your records and thank you notes) before sending them to Executive Offices. **Do not send cash.** Deposit cash gifts into your chapter account and send a chapter check payable to the Delta Gamma Foundation for the cash donations to the Foundation.
- Complete the Fundraising Finance Report Form task with vp: finance via Anchorbase within two weeks after the event. Send a hard copy of completed form with proceeds (**no cash**) to Executive Offices. If there are no checks to be mailed in, please email FoundationFinance@deltagamma.org to let Executive Offices know that your Fundraising Finance Report Form is complete and ready to be checked off

The Foundation will reimburse the chapter for any expenses that exceed the deposits made to your 332-Anchor Games account, if the total proceeds (including checks sent directly to the Foundation) exceed the expenses.

- Positive balance in 332-Anchor Games? Send a check to the Foundation
- Negative balance in 332-Anchor Games? Send receipts to the Foundation Accountant for reimbursement

- The 332-Anchor Games account must zero out at the end of the academic year

Account 360G-Reimbursables

This account is used for optional group purchases such as sweatshirts, t-shirts, formal favors, etc. This account should always have a zero or positive balance and is not intended to reimburse individuals or officer expenses.

Two ways to manage 360G-Reimbursables:

- When an item is offered to members to order, bill each member in greekbill for the cost of the item to 360G-Reimbursables (include tax and shipping). This must be done before the order is placed and before the bill is paid. No item should be ordered that is not prepaid. Consider the timing of greekbill invoices when trying to collect the money from members before paying the vendor. Typically, charges must be in by the 15th of the prior month in order to have received the money on the 10th of the given month. When the bill is paid, code the expense to 360G-Reimbursables.
- Create a prepaid account where members will have a specific amount added onto their bills for reimbursables. Create a spreadsheet/Google Doc with each member's account kept separately with the total paid and each expense subtracted so a running balance is maintained. It is important that each member keeps a positive balance at all times and that members are reimbursed the remaining balance before the end of the fiscal year. This may be a good job for the director of funds.

Alternatives to using 360G-Reimbursables

- Build the costs for t-shirts or recruitment clothes that are required of all members into the budget
- Order T-shirts from vendors (such as Hannah's Closet) that will allow members to purchase and pay for items individually. Since Hannah's Closet is the official Delta Gamma boutique, chapters are encouraged to use Hannah's Closet at least once per year
- Create an order form on memberplanet to collect funds for the purchase. Memberplanet will automatically transfer funds to your linked bank account, which you can then code to 360G-Reimbursables

Account 410-Redeposit of Returned (NFS) Checks – This is used by the vp: finance where she can redeposit a non-sufficient funds check.

- When a bounced check appears on the chapter's bank statement, collegiate finance enters the NSF check in greekbill and codes the check amount as a negative charge to account #410. Any fees associated with the bounced check are charged to Account 751-Bank Fees.
- The vp: finance should then contact the person/group that bounced the check to remit a second payment for the original check amount plus any fees for the bounced check.
- Enter the replacement check as a chapter deposit, and code the entire check to Account 410.

- Contact collegiate finance to adjust the fee portion of the of the replacement check to Account 751.

Note: If these steps are followed, Account 410 would be at a zero balance after the payment is collected.

Tip: If the check that bounced was part of a large deposit of checks (like t-shirts, etc.) and the vp: finance does not know who bounced the check (bank statement rarely gives any details on the check – just the amount of the check) – the vp: finance should contact the bank and the bank should be able to give the details on which check bounced.

Managing Dues and Fees

Dues and fees policies

All members are obligated to pay chapter dues and fees when enrolled as undergraduate students, independent of participation in chapter activities.

Chapter officers

- Must be in financial good standing at all times.
- May not receive discounts on room, board or chapter dues/fees, or other special treatment.

Initiation certification requirements

A candidate must have signed her Dues and Fees contract, met the payments for new member fee, Initiation fee, per capita dues, AND be in financial good standing by also having met the terms of her Dues and Fees contract (*e.g.*, if the payment schedule is monthly, she is making monthly payments).

Excused Status

Members approved for Excused Status may receive financial accommodations based on their granted status. Members granted Excused Status for academic/professional, non-resident/abroad, financial hardship, or special circumstances will pay adjusted dues and fees. To learn more about financial accommodations and Excused Status, review the [Excused Status Financial Resource](#). Excused Status must be approved by Honor Board and reflected in Anchorbase before a member's dues and fees charges can be adjusted in greekbill.

Transfer students

Members may affiliate with another chapter if they are in good standing (including having paid any balance to her previous chapter) and if chapter standing rules provide for it. Unaffiliated transfer students retain Fraternity obligations and may be extended privileges by the chapter.

Members who affiliate will be added to the greekbill roster once they are added to the chapter's Anchorbase roster.

Returned Payments

A member/new member whose payment is returned after the invoice due date will be issued an APN/SOR as the payment will be considered late.

greekbill notifies every member who has a credit/debit card or e-check payment returned. The member is responsible for the greekbill penalty of \$25 and any bank fees charged to the chapter).

Members can avoid returned payments by linking their bank accounts to their greekbill account.

Financial Delinquency Process

Financial Delinquency Timeline – Day 1

Member's payment is due on the first day of the month. Funds must be processed and credited to her greekbill account no later than the 10th of the month.

Extensions

- Must be requested prior to the due date (first of the month):
- Two types of extensions
 - Waiting for financial aid refunds
 - Must provide documentation and extended due date
 - vp: finance may handle, as this extension is established in BLSR
 - Other requests must be submitted to and approved by Honor Board and the RCS/CAC/NCC with new due date provided to vp: finance
- vp: finance must:
 - Check accounts with extensions to make certain they are paid by the extended due dates
 - If not, file APN on day after the extended due date

Issue APNs/SORs for past due accounts.

- Review Past Dues Receivables and Payments Received reports on greekbill
- For members, file APNs on greekbill's Honor Board APN & SOR status report. Note: Member has 3 days to appeal APN to RCS/CAC/NCC
- Submit APN to members in Anchorbase. Review the [Guide to Honor Board in Anchorbase](#). Note: when submitting an APN for a member for financial probation, the anticipated end date of probation that is selected in Anchorbase should be a minimum of 60 days
- For a new member who is past due, prepare a paper SOR and email it to vp: social standards

Terms of probation for financial delinquency

When a member is on probation, she is in poor standing with the Fraternity and her chapter.

Terms of probation always include:

- A duration of thirty (30) days (not including school vacation days) or until debt is paid
- Forfeiture of the member's elected or appointed office
- Forfeiture of the member's vote in chapter meetings with exception of vote to initiate
- Loss of social privileges except for anchored events
- Must attend all anchored events
- Additional sanctions as listed in chapter bylaws and standing rules

Financial Delinquency Timeline – Day 31

If any member has not paid by the 31st, file an SOR on the Honor Board APN & SOR status report. Your vp: social standards must then log on to greekbill to create and email the formal hearing letter.

Financial Delinquency Timeline – Day 45

If the member has made no payment in accordance with sanctions,

- Prepare the [45-day collection letter and email](#) and mail to the member/new member, return receipt requested. This informs her of the details of the collections process and encourages her to pay her debt
- Send a second copy of this letter, addressed to the member, to her home address
- Keep a copy for your files, and send an electronic copy to the vp: social standards, ATC/HBA, CFA and RFS/DCB for their files. Email collfinance@deltagamma.org to alert them the collection process has started.

Confirm that you have the necessary signed contracts to file with the Member Collection Form on greekbill.

Communication with Honor Board

Update the vp: social standards monthly regarding any member who continues to be on probation for financial delinquency. Likewise, the vp: social standards should keep you apprised on the results of Honor Board hearings.

Attend the Honor Board meeting held right after the 10th of the month with the Past Due Receivable report printed out for reference

- Report on the financial status of all members/new members with past due balances
- Provide documentation from greekbill

Attend hearings that involve failure to meet financial obligations.

- You may participate in the discussion and provide necessary documentation
- You do not have a vote in the outcome of the hearing
- You must leave the hearing prior to the vote

Honor Board procedures address aspects of membership responsibility and accountability (as related to the Statement of Obligation)

- Expulsion process must be started through Honor Board
- Members can be expelled if their debt is more than 60 days overdue

How to handle past due balances

Questions to ask:

1. Is the balance actually owed by the woman?
 - If yes, see #2
 - If no, adjust the account in greekbill.
2. Is she a collegiate member?
 - If yes, refer to Honor Board
 - If no, see #3
3. If an alum/non-member, is she willing to sign a note for a payment plan?
 - If yes, contact your RFS/DCB and collegiate finance
 - If no, see #4
4. Is the balance due over \$750 (after removing any fines and charges)?
 - If yes, contact your RFS/DCB regarding collections procedures
 - If no, submit a Bad Debt Write Off (BDWO)

Collections:

Collection accounts are submitted through the collegiate finance department at Executive Offices and processed by our collection agency, Parson Bishop. The collection protocol must be followed to meet the requirements of this legal process.

Collections criteria:

- Only available to alumna/non-members
- Suggested minimum balance due is \$750.00 (fees and fines removed)
- The absolute minimum balance due is \$100.00
- There must be a minimum of 2 signed contracts (Statement of Obligation, Dues & Fees Contract, and/or Room Agreement)
- The debt cannot be older than 2 years
- Honor Board procedures must have been followed and approval from CFA or RFS granted

Collections process:

- The vp: finance must email AND mail a paper copy of the [Collection Notice letter](#) to the alumna/non-member.
 - The letter must be emailed and a copy sent to vp: social standards, ATC/HBA, CFA, RFS/DCB and collegiate finance collfinance@deltagamma.org
 - The letter must also be sent as a paper copy 'return receipt' requested via US Post Office to her home address
- After the 14-day deadline has expired, a Verification Email will be sent from collegiate finance to ensure the chapter still intends to pursue the debt through the collection agency.

- The chapter will be charged a \$150.00 Collection Transmittal Fee which will be charged as an automatic ACH withdrawal on the chapter's bank account.
- Additional fees may apply to a chapter if a collection case progresses with attorney involvement.

Collections general information:

- Once an account is submitted to collections, the debt 'belongs' to Parson Bishop and any communication from the alumna/non-member should be redirected to them.
- Collections does not guarantee a debt will be paid.
- Delta Gamma's fee structure with Parson Bishop is 18%/35%/50%. When an account is placed with them it is in collections. The first phase of the collection process (0-45 days, 18%) is the best opportunity for the consumer to resolve the account because it has not been credit reported yet. The second phase (45-90 days, 35%) gives the consumer the opportunity to contact Parson Bishop to make arrangements to pay without their credit being impacted. During credit reporting Parson Bishop continues to follow up until the statute of limits runs out. In Ohio it is 6 years from the date of service.

Bad debt write-off (BDWO)

- Used **only** for alumna/non-members, when they have not complied with requests to pay their remaining balance.
- For use when a promissory note or collections are unable to be utilized.
- Request approval from your CFA or RFS prior to submitting a BDWO on GreekBill
- BDWOs are reviewed weekly and processed by collegiate finance
- Those actively making payments on a promissory note should NOT be submitted to BDWO

Financial Good Standing

Good standing for collegiate chapters

For a collegiate chapter to be in financial good standing and to be seated at Convention, it must meet the following requirements:

- Chapter is in good standing with the Fraternity (not on report to Council or probation)
- All monthly financial reports for the biennium have been filed
- All Fraternity and FHC, FMC or LLC invoices have been paid

Financial Excellence Award

Every vp: finance has the opportunity to receive the Financial Excellence Award and bring honor and recognition to her chapter (including those whose chapter is on Report to Council or Probation)

Award criteria:

- Financial Reports are complete and consistently submitted by the 10th of the month
- Delinquent receivables are less than 5% of the greekbill member roster
- Invoices to Executive Offices are paid in full and on time
- House corporation obligations are paid in full
- The chapter is operating within its budget, maintaining a 5% surplus as stated in Delta Gamma policy
- You maintain regular communication and provide prompt replies to questions from your collegiate finance and RFS/DCB

Recipients of the Financial Excellence Award are recognized in the *ANCHORA*, and the chapter receives a certificate of honor. Recipients of the Financial Excellence Award are announced in February each year for the vp: finance's previous year of service.

Delinquent Report Spreadsheet (DRS)

Weekly DRS lists current status, missing documents, past due invoices to Fraternity or Fraternity Housing Corporation (FHC) or Fraternity Management Corporation (FMC) and missing W-9s

- Updated and [available here](#) every Friday.
- CFAs and RFSs/DCB should follow up with chapters having items on DRS
- Records are kept of the number of weeks a chapter is delinquent. This is one of the criteria used when measuring the chapter's fiscal health

End-of-Year and Summer Procedures

Current year surplus

If your April report shows a current year surplus, and most chapter bills are paid for the year, including summer expenses (such as utilities and recruitment expenses), the chapter may choose to spend a portion of this surplus. Your CFA/ATC and RFS/DCB as well as your CMT can help guide this decision.

Current year surplus funds may be used for:

- Gifts to Foundation, Fraternity or House Corporation
- Other special purchases
- Surplus money may also be gifted to the Fraternity for programming usages or to the Foundation for endowed scholarships/fellowships directed for members of the chapter

Check with your RFS/DCB to make certain the chapter has the appropriate amount of accumulated surplus prior to deciding whether to spend the current year surplus

- Present your proposed expenditure to the chapter for a vote, and make certain the vote is recorded in the minutes. This vote may be done electronically if members have already left campus at the end of spring term
- Purchases must be approved by the ATC, chapter vote and the RFS/DCB
- The check(s) must be written and recorded in greekbill prior to the end of the fiscal year, June 30
- If not spent prior to the end of the fiscal year, the current year surplus funds become part of the chapter's accumulated surplus and cannot be used without the permission of the Treasurer

Note: While chapters aren't required to end the fiscal year with a 5% surplus to be in good standing, it is a best practice to keep sufficient surplus to make certain they can cover late bills and invoices. Should the chapter end the fiscal year in a deficit, it will be placed on report to finance. Check your Profit/Loss vs Budget report on greekbill to view your current year surplus or deficit.

Accumulated Surplus (AS)

Accumulated Surplus is the sum of all previous years' surplus

On July 1st, any current year surplus rolls over to accumulated surplus, which consists of funds accumulated over time by multiple classes of members.

Accumulated surplus cannot be spent without the permission of the Treasurer and only for very specific reasons such as a chapter anniversary celebration; a significant house corporation project; updating, replacing or adding to ritual equipment; or gifts to the Fraternity or Foundation. These funds cannot be used to pay current chapter expenses.

To spend these funds, a proposal must be presented to the chapter for a vote and approved by the Treasurer.

Chapters must maintain a reserve in their accumulated surplus funds of 10-20% of the annual budgeted income to cover unexpected expenses.

- Chapters with housing must maintain a 20% surplus
- Chapters with suites or other non-residential facilities must hold 15%
- Chapters with assigned meeting rooms and rental storage units must have 10% surplus

Ask the Director: Finance or the Treasurer about the amount your chapter must maintain in reserves, if unsure. Chapters are advised in the fall if they are carrying excess accumulated surplus and how it may be spent.

Summer finance responsibilities

Determine in advance who will keep the checkbook.

- Arrange to have bank statement(s) and any anticipated invoices forwarded to the officer/adviser who is managing the checking account for the summer, or give that person the access required to do online banking
- Only the chapter president, CFA or ATC may sign checks in your absence
- Plan for any checks that might require two signatures. No one should ever “pre-sign” a check (*i.e.*, sign a blank check)

Bills must be collected regularly from mail delivered to the chapter, at the house or the P.O. box.

- Arrange to have invoices from local vendors/utility companies forwarded to your address
- Chapters are responsible for paying utility invoices for the entire year
- Recommend setting up autopay or electronic notification and payment

Establish regular times to meet or talk with your CFA to confirm:

- Bills are being paid
- greekbill is up to date
- Charges assigned; Dues and Fees contracts are signed

Monthly greekbill reports and bank statements are due all 12 months of the year.

Before the end of the fiscal year – June 30

Pay all vendor invoices

- Any bill not paid by June 30 will be charged against next year’s budget
- Be prepared for recruitment expenses that may occur during the summer

Review account balances

- Funds collected in the current year for expenses (such as for recruitment t-shirts, etc.) must be spent in the current fiscal year; otherwise, those funds will roll to accumulated surplus
- All profits from Anchor Games must be distributed prior to the end of the fiscal year. All the checks must be written by June 30 from the 332-Anchor Games account to bring it to \$0.00
- After the fiscal year ends on June 30th, all current year surplus amounts will automatically “roll over” into accumulated surplus.

Review remaining chapter debt.

- Collect past due receivables owed by members or alum/non-members before June 30
- For alum/non-members who have not or will not pay what they owe, send to collections or submit for BDWO

Submit fiscal year final greekbill report.

- Submit June (end-of-year) greekbill report and send your June bank statement to your CFC by July 10

Ensure greekbill roster is updated.

- Work with vp: communications to ensure graduating seniors are submitted and the chapter Anchorbase roster is updated
- Watch for members who have resigned or are transferring
- For all members who won't be returning in the fall, once they have been submitted as graduates to Anchorbase or their transfer/resignation paperwork has been submitted to EO, greekbill will sync with Anchorbase to update their status to alum/non-member
- Members who won't be returning in the fall and have a \$0 balance will be moved off-system

After the start of the new fiscal year – July 1

Charges will be generated for returning members by the Collegiate Budgeting team according to your chapter's budget.

1. Review member roster and ensure all members were invoiced correctly
2. If updates are needed, submit an MAA to adjust a member's charges
3. Remind members to log onto greekbill and sign their Dues and Fees contract within 10 days
4. File APNs on all members who do not sign their contracts within 10 days of notification

Finance Calendar

August-September

This month:

- Ensure greekbill has sent first invoices to all members based on the chapter payment schedule.
- Monitor greekbill to ensure all chapter members have signed their Dues and Fees contracts on greekbill within 10 days.
- Monitor greekbill to ensure all chapter members have signed the chapter's BLSR on greekbill.
- New Members?** Attend new member introduction meeting. Gather and enter new member information and charges on greekbill within one week.
- New Members?** Monitor greekbill to assure all new members have signed their Dues and Fees contracts within 10 days.
- New Members?** Attend Weeks 1 and 2 of the New Member Pursuit and present fiscal overview of Delta Gamma operations to new members.
- Live-In Housed Chapter?** Make sure all members moving into the house have signed their Room Agreements. No one may move in unless she has signed the agreement through greekbill.
- Live-In Housed Chapter?** Ensure director of house management holds a special meeting with members or new members moving into the house for the first time. Explain the operation of the house and the house resident rules.
- Housed Chapter?** Ensure director of house management posts house rules in each room or issues a copy for each member's notebook. A copy should also be posted in a public area of the chapter facility.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges, or contact greekbill to refund credit balances.

Every month:

- Ensure Fraternity and FHC/FMC invoices are paid through ACH.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.

- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at Executive Offices (EO).
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file an SOR for any member who has not paid any bill submitted on greekbill that was due on the first of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with your CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts
- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with chapter management team (CMT).
- Attend all House Corporation board meetings held along with the chapter president and director of house management.
- Work with director of house management to ensure the house is full at all times.

October

This month:

- New Members?** Attend new member introduction meeting. Gather and enter new member information and charges on greekbill within one week.
- New Members?** Monitor greekbill to assure all new members have signed their Dues and Fees contracts within 10 days.

- New Members?** Attend Weeks 1 and 2 of the New Member Pursuit and present fiscal overview of Delta Gamma operations to new members.
- Initiation?** Complete finance part of the Initiation checklist to affirm all required fees have been properly collected.
- Initiation?** Within 60 days following Initiation, vp: finance will receive an invoice for the 1st payment of the house corporation fee for chapters with fall primary recruitment; the balance or 2nd payment will be billed before the end of the school year. Once received, pay the invoice promptly, before the stated due date.
- Anchor Games?** Confirm the 332-Anchor Games account has a zero balance within 10 days of the event.
- Live-In Housed Chapter?** Assign Room Agreements on greekbill for signature for the following school year. Assign/secure signatures within ten days of issue. If chapter needs an extension, check with RFS/DCB.
- Budget:** Participate in conversations about the proposed house corporation budget for the following year and know what impact these figures will have on the collegiate budget. Educate other chapter officers on the impact before the house corporation board votes on their budget.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.

- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file an SOR for any member who has not paid any bill submitted on greekbill that was due on the first of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with your CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts
- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to ensure the house is full at all times.

November

This month:

- Per capita dues for each member on the Anchorbase roster will be paid to Delta Gamma Fraternity via ACH.
- Initiation?** Complete finance part of the Initiation checklist to affirm all required fees have been properly collected.
- Initiation?** Within 60 days following Initiation, vp: finance will receive an invoice for the 1st payment of the house corporation fee for chapters with fall primary recruitment; the balance or 2nd payment will be billed before the end of the school year. Once received, pay the invoice promptly, before the stated due date.
- New Officers?** Assign on greekbill and monitor for signature, officer contracts for the following year for newly-elected officers
- Anchor Games?** Confirm the 332-Anchor Games account has a zero balance within ten days of the event.
- Budget:** Participate in conversations about the proposed house corporation budget for the following year and know what impact these figures will have on the collegiate budget.

Educate other chapter officers on the impact before the house corporation board votes on their budget.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file SORs for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month.
- Submit Bad Debt Write-Offs for any alumna/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts

- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to ensure the house is full at all times.

December

This month:

- Update member information and member status in greekbill to account for member status changes during the break and confirm the roster in Anchorbase corresponds to the greekbill roster.
- New Officers?** Change names and signatures on all bank accounts during transition by going to the bank in person. Change passwords and login information for online banking and make sure all signers on the account have the new information.
- New Officers?** Assign officer contracts on greekbill for the following year for newly-elected officers and monitor for signature.
- Initiation?** Within 60 days following Initiation, vp: finance will receive an invoice for the 1st payment of the house corporation fee for chapters with fall primary recruitment; the balance or 2nd payment will be billed before the end of the school year. Once received, pay the invoice promptly, before the stated due date.
- Budget:** House Corporations will submit the house corporation budget by December 15.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.

- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file an SOR for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts
- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to ensure the house is full at all times.

January

This month:

- New Officers?** Change names and signatures on all bank accounts during transition. Change passwords and log in information for online banking and make sure all signers on the account have the new information.
- Update member information and member status in greekbill to account for member status changes during the break and confirm the roster in Anchorbase corresponds to the greekbill roster.
- New Members?** Attend new member introduction meeting. Gather and enter new member information and charges on greekbill within one week.

- New Members?** Monitor greekbill to assure all new members have signed their Dues and Fees contracts within 10 days.
- New Members?** Attend Weeks 1 and 2 of the New Member Pursuit and present fiscal overview of Delta Gamma operations to new members.
- Budget:** Begin conversations with membership concerning member status for coming fiscal year (i.e., who will graduate, go abroad, take time off, etc.) for budget purposes. This is the start of member analysis for budgeting.
- Budget:** Annual Agreements for FMC and FHC/LLC chapters will be available in Anchorbase on January 15. vp: finance should review AA and sign.
- Live-In Housed Chapter?** Ensure director of house management holds a special meeting with members or new members moving into the house for the first time. Explain the operation of the house and the house resident rules (or during the first month of the term).
- Housed Chapter?** Ensure director of house management posts house rules in each room or issue a copy for each member's notebook (or during the first month of the term).

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at Executive Offices (EO).
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.

- On the 31st**, file an SOR for any member who has not paid any bill submitted on greekbill that was due on the first of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with your CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts
- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with chapter management team (CMT).
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to ensure the house is full at all times.

February

This month:

- New Members?** Attend new member introduction meeting. Gather and enter new member information and charges on greekbill within one week.
- New Members?** Monitor greekbill to assure all new members have signed their Dues and Fees contracts within 10 days.
- New Members?** Attend Weeks 1 and 2 of the New Member Pursuit and present fiscal overview of Delta Gamma operations to new members.
- Initiation?** For chapters with Deferred Recruitment or COB, complete finance part of the Initiation Authorization checklist to affirm all required fees have been properly collected.
- Initiation?** Within 30 days following initiation, vp: finance will receive an invoice for the full payment of the house corporation fee for chapters with deferred primary recruitment, the balance or 2nd payment will be due before the end of the school year.
- Budget:** Begin conversations with CMT about chapter goals and initiatives for following year and how they may impact the chapter budget.
- Budget:** Sign the Annual Agreement (AA) with house corporation after the HC budget is approved. Know what impact these figures will mean on the collegiate budget for the following year and use these figures in the budgeting process.

- Anchor Games?** Confirm the 332-Anchor Games account has a zero balance within ten days of the event.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs, they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file an SOR for any member who has not paid any bill submitted on greekbill that was due on the first of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with your CFA, RFS/DCB and your CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts

- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to ensure the house is full at all times.

March

This month:

- Budget:** Review financial section of the BLSRs for the new fiscal year with CMT. Make sure ensure any additions or modifications are in accordance with Room Agreement/Dues & Fees/Officer Contract language.
- Budget:** Receive draft copy of your chapter's budget from Collegiate Budgeting Team. Engage in chapter officers with plans for next year and ensure draft budget reflects all needs of the chapter. Make edits where necessary and share with your RFS/DCB.
- Anchor Games?** Confirm the 332-Anchor Games account has a zero balance within ten days of the event.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.)

- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file a SOR for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts
- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president/director of house management.
- Work with director of house management to ensure the house is full at all times.

April

This month:

- Budget:** Complete the budget for the next fiscal year with the CFA on the budget Excel workbook (found on the Delta Gamma website and sent by collegiate finance) and review same with CMT. Then forward the proposed budget to the RFS/DCB for approval or revisions needed.
- Budget:** Once approved by the RFS/DCB, complete the Budget PowerPoint Template document and email to your members, new members, and advisers at least 7 days prior to the budget approval vote as listed on your chapter's Anchorbase calendar. Chapter will vote to approve the budget the following week (. Vote must be recorded in chapter meeting minutes and forwarded to RFS/DCB.
- Anchor Games?** Confirm the 332-Anchor Games account has a zero balance within ten days of the event.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit member account adjustment (MAA) form for billing group changes or to remove dues and fees for members that have left the chapter.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances. Move alum/non-members with zero balances off-system.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs, they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file a SOR for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month.
- Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 or start collections process for secured amounts over \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with CFA, RFS/DCB and CFC to confirm before moving forward.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts

- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to assign Room Agreements and ensure the house is full at all times.

May-June

This month (our fiscal year ends on June 30):

- Budget:** Review member survey in approved budget excel file for any revisions. Make edits and share with the Collegiate Budgeting team.
- End of Year:** If the April report shows a yearly surplus and **most** chapter bills are paid for the year, the chapter may choose to spend a portion of this surplus (over 5%). Work with your CFA and RFS/DCB to determine how much can be spent. This expenditure proposal is presented to the chapter for a vote and that vote recorded in the minutes. Check(s) must be written and recorded in greekbill prior to June 30.
- End of Year:** Work with vp: communications to ensure that graduates or transfer members are summited in Anchorbase. Once removed in Anchorbase, these members will be removed from the greekbill roster. Contact members with unpaid balances. Contact greekbill to refund credit balances.
- End of Year:** Submit Bad Debt Write-Offs for any alum/non-member with debt of less than \$750 prior to May 30. Alumnae will be placed on the list for Council to review for expulsion. Check with CFA, RFS/DCB and CFC to confirm before moving forward.
- End of Year:** Confirm all secured past due receivables are paid and start the collection process if the debt is higher than \$750. Alumnae will be placed on the list for Council to review for expulsion. Check with CFA, RFS/DCB and CFC to confirm before moving forward.
- End of Year:** Confirm all funds owed to the Foundation earned at Anchor Games are distributed. The 332-Anchor Games must have a zero balance by June 30.
- End of Year:** Refund/collect any charges in 360G-Reimbursables. The 360G-Reimbursables account must have a zero balance by June 30.
- End of Year:** Confirm the 410-Returned Checks account has a zero balance. If not, refer to the Reimbursables Spreadsheet, which is attached to the monthly Reconciled Report. Collegiate finance consultants (at EO) can help here.
- End of Year:** Arrange to have mail forwarded as appropriate. If abroad or unable to act as vp: finance during the summer months, arrange for the chapter president, CFA or ATC to

make the necessary reports and pay any bills. Note: The director of funds may not fulfill this responsibility as she is not bonded.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by finance account number.
- Submit MAA forms to remove dues and fees for members whose status has changed.
- Review completed MAA requests for accuracy. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Invoices due to the Fraternity and FHC/FMC will be paid via ACH. Ensure that amounts withdrawn are coded properly in greekbill.
- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- On or before the 10th**, review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- On the 11th**, ensure APNs are submitted in greekbill for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month. (Note: New members may not be given APNs; they must be given an SOR.)
- At the first Honor Board meeting after the 11th**, meet with HB to review Past Due Receivables, APN/SOR list, members who have received 45-day collection letters and members whose debt is more than 60 days overdue.
- On the 15th**, send 45-day collection letter to any member whose debt is overdue from the previous month.
- On the 31st**, file a SOR for any member who has not paid any bill submitted on greekbill that was due on the 1st of the month.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts
- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Review the Profit/Loss vs. Budget Report on greekbill and share with CMT.
- Attend all house corporation board meetings held along with the chapter president director of house management.

July

This month (our fiscal year begins on July 1):

- New Year:** Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other in conjunction with vp: communications.
- New Year: Between July 1-8,** Charges will be generated in greekbill for all returning members for you.
- New Year:** Send e-mail message (by whatever system the chapter uses) to members alerting them they have Dues and Fees contracts to sign by a prescribed date—10 days from the date of the notification.
- New Year:** Monitor signatures of assigned Dues and Fees contracts on greekbill, and issue APNs if contracts are not signed within 10 days of issue.
- New Year:** Ensure the chapter's current BLSRs are uploaded to greekbill and assign to current chapter membership.
- New Year:** Set up physical or electronic files for the new fiscal year. Organize old/outdated forms, receipts and bills. You must keep records for seven (7) years. Destroy records over seven (7) years old.
- Continue to collect receivables and/or submit Bad Debt Write-Offs/start collections process.

Every week:

- Pay all invoices/bills/reimbursements and enter checks and local deposits in greekbill.
- Maintain finance files (physical or electronic), organized by greekbill account number.
- Submit MAA forms to remove dues and fees for members whose status has changed.
- Review completed MAA requests for accuracy. Contact members with billing group changes to sign new Dues and Fees contracts. Follow up with alum/non-members on remaining charges or contact greekbill to refund credit balances.

Every month:

- Confirm Anchorbase and greekbill chapter rosters are correct and correspond with each other.
- On or before the 10th,** review bank statement, confirm all checks and deposits are entered in greekbill, and submit the monthly financial report on greekbill. Send copy of bank statement to the chapter's collegiate finance consultant at EO.
- Review greekbill reports:
 - Past Due Receivables (members and alum/non-members)
 - Member Summary (alum/non-members)
 - Unsecured Receivables
 - 360G-Reimbursables and 332-Anchor Games accounts

- Ensure 360G-Reimbursables is \$0 or positive, meaning funds have been collected from members prior to items being purchased. This may require following up with members individually.
- Attend all house corporation board meetings held along with the chapter president director of house management.
- Work with director of house management to assign Room Agreements and ensure the house is full at all times.

Appendix A

Delta Gamma Acronyms

APN	Automatic Probation Notification	FHC	Fraternity Housing Corporation
APS	Academic Professional Status	FMC	Fraternity Management Corporation
BLSR	bylaws and standing rules	HBA	Honor Board Adviser
CAC	Council-Appointed Coordinator	HC	house corporation
CCOM	Collegiate Chapter Officers Manual	JCMT	joint chapter management team
CDC	Collegiate Development Consultant	LLC	Limited Liability Corporation
CDS	collegiate development specialist	NCC	New Chapter Coordinator
CF	collegiate finance	PDR	Past Due Receivables
CFA	Chapter Financial Adviser	RCS	Regional Collegiate Specialist
CFC	collegiate finance consultant	RD	Regional Director
CMT	chapter management team	RFS	Regional Finance Specialist
DCB	Director: Collegiate Budgeting	RHS	Regional Housing Specialist
D&F	Dues and Fees	SOR	Statement of Obligation Review
DRS	Delinquent Report Spreadsheet		
EO	Executive Offices		

CFA Do's and Don'ts

As CFA, you are a member of the chapter's advisory team. You advise the vp: finance, director of house management/director of chapter property and director of funds, if applicable. Please see the list below for ways you can support your advisees and coach them to success as well as tasks to stay away from completing on behalf of your vp: finance and her directors.

Tasks

- Stay in regular contact with your advisees, reach out if one does respond to your or other advisers, and communicate your availability to answer advisee questions
- Offer to communicate with unhappy members, alum/non-members, parents or vendors regarding fiscal issues. Teach appropriate communication style to your advisees and support as they learn to balance responsibility, respect, and friendship
- Check the DRS weekly and follow up with your vp: finance if there are issues listed for your chapter
- Review PDR and Unsecured Receivables reports
- Review APNs on the 12th of the month and SORs at the end of the month to ensure they are issued in a timely manner. Become familiar with notes on financial aid waivers and HB comments

- Review bank reconciliation and check entries vp: finance has made in greekbill before she submits the monthly finance report through greekbill
- Review the monthly finance report (emailed from Collegiate Finance). Follow up with the vp: finance on budget expense accounts that are near or over their limit, income accounts with questionable entries, uncleared checks, or other issues listed on the report

Do

- Be aware of Delta Gamma policy and procedures and the financial history of the chapter
- Make sure you are an authorized signer on chapter bank accounts, as well as the chapter president, vp: finance and ATC. Remember that all checks over \$500 require two signatures
- Review the chapter's master calendar. Be aware of finance deadlines and events requiring your presence
- Help your advisees stay on top of deadlines. Vp: finance has many deadlines, some are date driven, others are based on duration. No month is identical and there are deadlines every month of the calendar year.
- Become knowledgeable with greekbill
- Maintain regular contact with your ATC and RFS/DCB
- Attend house corporation meetings as a non-voting member, if chapter is housed
- Attend the officer transition meetings
- Work with vp: finance and CMT on the budget development and approval in the spring
- Review and approve the finance and housing sections of the chapter's BLSR every spring

Don't

- Write the checks on behalf of the chapter unless there is a special circumstance, such as the vp: finance is off campus during a school break
- Make any entries in greekbill
- Submit APNs or SORs for financial delinquency or unsigned contracts. Work with your advisee to find answers to her questions if she has difficulties
- Assign contracts for members to sign on greekbill
- Create the initial budget for your vp: finance. It is her role to produce the draft budget under your guidance. You should review the draft budget for accuracy, appropriateness and feasibility. Offer constructive feedback until you and she are ready to present the budget to your RFS/DCB for approval. It is important for you to ask thoughtful questions or make suggestions you believe will better the final budget

Delta Gamma Executive Offices Information

Mailing Address: Delta Gamma Executive Offices
3250 Riverside Drive
Columbus, OH 43221-0397

Phone Numbers: 614-481-8169

Office Hours: Monday – Friday
8:30 a.m. – 5:00 p.m. EST

House Corporation

Council, in its sole discretion, will determine whether there shall be a house corporation for an existing or anticipated collegiate chapter. Its function is to “provide a suitable social environment for the chapter.” This can mean anything from owning and furnishing a house to renting a storage unit near the campus. The house corporation is the employer for any staff and provides the liability insurance for the chapter, the property insurance, worker’s compensation insurance and bond insurance for the HC board.

All members of the chapter and any transfer members who pay the house corporation fee are members of house corporation (the amount that initiated and affiliated members must pay are defined in the HC bylaws). The Board of Directors consists of up to eleven (11) Delta Gamma alumnae members, plus *ex-officio* members: chapter president, vp: finance, director of house management, the advisory team chairman and the local alumnae chapter president.

As of fiscal 2015-16, chapters without a house corporation board or only one representative AND that did not own property, were transferred to the Fraternity Management Corporation (FMC). These chapters work with representatives at Executive Offices with respect to all things “house corporation” and do not have the meeting requirements indicated below.

Meeting requirements

The house corporation is required to have at least four (4) meetings a year, one of which is an annual meeting with members of the chapter in attendance. At the annual meeting, the board shares financial information with the chapter, revises bylaws as needed, and elects the board of directors.

House Corporation Income

The house corporation’s only source of funds is the chapter. A chapter whose house corporation belongs to the Fraternity Housing Corporation (FHC) or the Fraternity Management Corporation (FMC), are billed per term, semester or quarter. There are four different house corporation charges:

- **House corporation fee** is a one-time fee paid by new members. These funds are for major projects or reserves for future expansion

- **Chapter obligation** – paid by all collegiate members/new members and covers the works of the corporation. It includes items such as mortgage payments, rent, insurance, taxes, accounting costs, furniture, decorating and depreciation
- **Resident rent** – paid by chapters providing living accommodations to members. Delta Gamma policy mandates that the chapter house be full at all times
- Payroll – paid only by chapters with employees.

Damage to Common Areas

The chapter may collect an amount to be used in the event of damage to the common areas of the facility under account 675-Miscellaneous. Should damage occur, the chapter will be billed for repairs by the house corporation.

House corporation budget and Annual Agreement

The house corporation's budget is due to the Regional Housing Specialist (RHS) by March 1.

- The Annual Agreement (AA) is generated from the budget and is the document that permits the house corporation to collect funds from the chapter
- The AA is signed through Anchorbase by the chapter vp: finance, the RFS/DCB, and the house corporation treasurer

House corporations are encouraged to be as timely as possible in the budget/approval processes as the collegiate chapter budget is dependent on receiving house corporation dollar amounts in a timely manner.

It is important that the two entities work together to assure that both remain financially sound. It is appropriate to share chapter budgets, bylaws and standing rules, and monthly financial reports with house corporation officers if the need arises.

Committees

The house corporation may use committees to handle responsibilities such as decorating, employment or fundraising. There should always be collegiate representation on these committees.

Employment

The house corporation president shall appoint as chairman of the Employment Committee, an elected director of the house corporation board. The committee shall consist of the chairman, the advisory team chairman and one collegiate member of the house corporation board appointed by the collegiate chapter president.

- The duties of the committee are to hire, train and hold a yearly performance review of the house director
- The committee will share recommendations with the house corporation regarding any changes to payroll activity prior to the house corporation budget approval
- Employee Management Service (EMS) may be hired to carry out these responsibilities

Fraternity Housing Corporation

Mailing Address: 3220 Riverside Drive
Columbus, OH 43221-0397

Located at Delta Gamma Executive Offices, Fraternity Housing Corporation (FHC) is a fee for financial services program. It handles many financial tasks, including billing the chapter, monthly financial reports, filing tax returns and generating payroll, but does not replace the need for local house corporation officers.

When the house corporation does not own or rent housing for a chapter, it still does provide liability insurance for the chapter. Additionally, the house corporation is responsible to assist the chapter in different ways like purchasing computers and other equipment, providing storage units to store chapter files and ritual equipment, assisting with the cost of social events that in other situations might be held in the chapter house, etc.

Fraternity Management Corporation

Mailing Address: 3220 Riverside Drive
Columbus, OH 43221-0397

Fraternity Management Corporation (FMC) provides for the needs of collegiate chapters without a house corporation board. Only chapters without a house corporation-owned facility are eligible to join. FMC works directly with a collegiate chapter (director of chapter property, CMT and advisers) in the development of a yearly wish list. All requests are reviewed by the FMC committee and prioritized for allocation.

Resources

All forms, handbooks, contracts, model BLSR and Fraternity financial policies are available in the Barbara Nussa Boersma Library at www.deltagamma.org or on greekbill at www.greekbill.com. Check with your RFS/DCB if you are unable to find them.

IRS Designation and Tax-Exempt Status

Collegiate chapters are considered part of the incorporated Delta Gamma Fraternity. Since they are subsidiaries of Delta Gamma Fraternity, they fall under the same tax code as the parent organization. The Fraternity, Foundation and Fraternity Housing Corporation all have non-profit IRS designations. The Fraternity and Fraternity Housing Corporation have a 501(c)(7) designation. At least 85% of the Fraternity's income must come from the membership to keep this designation.

All non-profits, however, are not tax-exempt. The Fraternity, Fraternity Housing Corporation, collegiate chapters and house corporations are not exempt from sales tax and must pay all required sales tax on room rentals, t-shirts, etc.

As a charitable organization, only the Delta Gamma Foundation has a 501(c)(3) designation. The Foundation is exempt from sales tax. Donations to the Foundation are tax deductible. (Any check received and deposited in a chapter financial account is not tax deductible.)

Collegiate finance has the chapter's EIN, Employer Identification Number. Contact them if this number is needed or for any other state or federal filing information. Collegiate finance is the entity which creates/submits federal forms 990/990T for collegiate chapters. As of this handbook, all chapters are required to sign a document each fiscal year confirming that complete and accurate financial information has been submitted as well as authorizing Delta Gamma Fraternity to complete and submit their Federal taxes as part of a group tax return on the chapter's behalf.

Appendix B: Detailed Chart of Accounts

Income Accounts

- 260 Member/New Member Dues** – Amount voted upon by the chapter and paid by every member/new member as stated in the chapter bylaws and standing rules. Dues must be equal for all classes.
- 270A New Member Fee** – One-time charge paid by each new member. It is paid to Executive Offices from account 781A-New Member Fee to EO; also may include repledge fees. **This fee must be paid before a new member is initiated and is a non-refundable fee.** This amount can be found on the Fixed Expense Sheet sent by collegiate finance or from your RFS/DCB.
- 280B Initiation Fee** – A one-time charge to each new member who will become a Delta Gamma initiate. The amount is found on the Fixed Expense Sheet and is sent to Executive Offices after the Initiation Certification is forwarded to Executive Offices. The chapter will be invoiced for the number actually initiated on the Initiation Certification form. This bill is paid from account 795B-Initiation Fee to EO. expenses into this fee. **This fee must be paid by every new member prior to Initiation.**
- 300D House Corporation Fee** – A fee charged to each member according to the housing status of the chapter and is stated in the Annual Agreement with the house corporation. This fee is paid in full to the house corporation from account 775D-House Corporation Fee. A minimum of 50% of this fee must be paid within sixty (60) days following Initiation and the balance is due before the end of the school year.
- 310H Board** – Collected to cover costs supplies, and other expenses related to the house, lodge, or suite. It can include expense accounts such as 605-Utilities, 610-Telephone, 625-Repairs, Laundry and Maintenance, and 627-Housing Expense-Misc.
- 315 Extra Meals** – Income for meals from members not living in chapter housing or invited guests.
- 320 Chapter Obligation** – Collected from all members of the chapters to cover some of the costs of the house corporation as stated in the Annual Agreement with the house corporation. This is paid in full to house corporation from account 602-Chapter Obligation and paid by all members and new members (even Academic Professional Status-APS)
- 320A Resident Rent** – Collected from members of the chapter who live in the house to cover costs of housing expenses as specified in the Annual Agreement with the house corporation including costs associated with meal plans (through catering or 615H) and cleaning fees. Rent is collected from live out members if meals are provided. Rent also covers any budgeted gift to House Corporation. Rent is paid to house corporation from account 602A-Resident Rent and gifts to House Corporation are expensed to 852.

- 325 Payroll Reimbursement to House Corporation** – Funds collected for salaries and taxes for individuals such as the house director, cook, busboys, kitchen help, etc. as specified in the Annual Agreement with the house corporation. This does not include catering or cleaning services which are collected through the rent income. This money is paid **in full** to the house corporation from account 630-Payroll.
- 330 Chapter Fundraising** – Includes income from **non-tax-deductible** fundraisers for the chapter. Special rules apply to an organization exempt under section 501(c)(7). Such an organization is designated a "social club." In general, the special rules are designed to impose a tax on income from nonmember sources. Very exact records must be kept if using this account. This income is not tax deductible for the donation. No more than 15% of outside income or non-member income can be generated in this account. **Note:** This is a non-budget account.
- 340 Fees/Fines/Assessments** – Should include all set chapter fee charges, such as recruitment fees, fines, and assessments, as well as fines for non-sufficient funds checks.
- 345 Panhellenic Dues** – Collected to cover the campus Panhellenic dues. Checks written for these fees should be coded with account 661-Panhellenic Dues.
- 345A NPC Dues** – Collected to cover the National Panhellenic Conference dues. Checks written for these fees should be coded with account 661A-NPC Dues.
- 350E Per Capita Dues** – Each member and newly initiated member must pay per capita dues as set yearly before May 1 by the Fraternity Council. The amount is found on the Fixed Expense sheet that is sent by collegiate finance each spring. **This fee must be collected from all new members by the chapter prior to initiation.** It is paid to Executive Offices from account 785E-Per Capita Dues to EO for members or immediately following initiation for new members.
- 365A Social Activities** – Funds collected to cover social events (those with and without alcohol) and special activities (parent weekends).
- 370 Miscellaneous** – Income for the chapter that is too small to merit a separate account. This includes any contributions from other chapters, donations from alumnae, parents, etc.
- 375A greekbill Fee** – The yearly charge for the services of greekbill. These fees will be debited from the chapter's checking account twice a year by greekbill. Charges are calculated based on the **members** with active GB accounts, so keeping this information current is important – that way, the chapter will not be charged for members no longer in the chapter.
- 376 Technology Fees**– Paid by all members for the maintenance of the Delta Gamma website and covers expenses for the recruitment program. Invoiced by the Fraternity in the fall for all but spring new members. Will be invoiced in the spring for spring new members.

- 380 Copying, Washer/Dryer, Soda** – Any funds received from these machines. **Note:** This is a non-budget account.
- 400 Interest, Income And Bank Credit** – Includes all interest earned from checking, savings and investments.
- 412 Bank Transfers** – Used to code transfers of money from one bank account to another. Code the withdrawal from one account and the deposit into another with 412. This is a non-budget account and is used only by collegiate finance or with their guidance.
- 415 Income from Prior Year** – Income received from the prior fiscal year. **Note:** This is a non-budget account.
- 415A Receivables Prior Year Adjustment** – This is a non-budget account and is used only by collegiate finance OR with their guidance.
- 415B Bad Debt Write Off** – This is a non-budget account and is used only by collegiate finance OR with their guidance.
- 900 Bursar Chapter** – Used by chapters that operate with a university bursar. Check with RFS/DCB if there are questions.

Expense Accounts

- 602A Rent/Chapter Obligation/Catering** – Paid to house corporation from all members of the chapter to cover some of the costs of the house corporation as stated in the Annual Agreement with the house corporation. Also covers costs of housing expenses and catering expenses. Income is derived from 320-Chapter Obligation and 320A-Rent.
- 605 Utilities** – All utilities, electricity, water, gas, and waste removal. This may include Internet service. Chapters pay these expenses year-round. Funds for this account comes from 310-H-Board income.
- 610 Telephone/Internet/Cable** – Expense for chapter telephone service, including Internet charges as well as cable when services are bundled.
- 615H Food and Kitchen** – All kitchen supplies and food consumed by the chapter members not provided by a caterer.
- 625 Repairs, Laundry and Maintenance** – Expenses for any repairs, services or laundry expenses for the house not covered by the house corporation.
- 627 Housing Expenses – Miscellaneous** – Incidental housing expenses **not** covered by the house corporation; generally one-time in nature.
- 628 Transition/Committee Expenses** – All expenses associated with officer elections, transition and the committee system.

- 630 Payroll** – Paid to house corporation for salaries and taxes for individuals such as the house director, cook, busboys, kitchen help, etc. as specified in the Annual Agreement with the house corporation.
- 650 Taxes** – Used for local/state/federal tax payments.
- 661 Panhellenic dues** – Used when paying campus Panhellenic dues for the chapter or members.
- 661A NPC dues** – Used when paying National Panhellenic Conference Dues for chapter members.
- 662 Discounts** – Use this for discounts given to members who pay their bills by check, in advance, in accordance with the BLSR.
- 664 Panhellenic Activities** – Any activities related to Panhellenic or IFC events.
- 665 Guest or Officer Visit** – Expenses incurred during the visit of a Collegiate Development Consultant, Fraternity officer, etc.
- 670 Petty Cash** – This is for a small petty cash fund held by the vp: finance to cover chapter expenses only.
- 675 Miscellaneous** - This account should also carry the damage deposit money held for house corporations (if required – see the chapter’s Annual Agreement-note that this is NOT the norm for an AA) and small expenses that do not fit into one of the other accounts.
- 675A greekbill charge** – The fee paid per member by term for the use of the greekbill financial program.
- 679 Copying and Printing** – This is for chapter costs for printing and copying, not for newsletters, Anchor Games, or recruitment.
- 680 Postage and Office Supplies** – For postage and other supplies necessary for the chapter.
- 683 Expenses from Prior Year Adjustment** – This is a non-budget account and is used only by collegiate finance OR with their guidance.
- 688 Travel and Workshops** – Budget for Regional Training Day that chapter officers attend. Transportation is additional and budgeted here, as well. This is also for travel expenses related to workshops, Convention or other Delta Gamma seminars. Be realistic when calculating amounts in this category.
- 691 Recruitment Expenses** – All expenses for formal and informal recruitment including decorations, refreshments and costumes. This amount should not be above the amount set by the campus Panhellenic. .
- 695 Alumnae Relations** – Costs related to chapter newsletter, paper and printing, or other collumnae events. (For postage, use 680-Postage and Office Supplies.)

- 701 New Member Supplies** – Any supplies used/purchased for new members such as notebooks, handouts, bid day flowers or t-shirts, etc.
- 705 New Members Activities** – New members’ activities sponsored by the chapter, *not including initiation*, such as bid day food, venue, etc.
- 708 Scholarship** - Expenses for scholarship activities.
- 711 Chapter Gifts and Awards** – Any non-charitable gifts or awards purchased by the chapter.
- 715 A/B/C/D Social Activities** – Expenses for social activities overseen by the vp: social standards. For example: 715 = Sisterhood Socials, 715A = Formals, 715B = Campus Activities, 715C = Date Events; 715D = Other.
- 720 Founders Day** – Chapter expenses pertaining to Founders Day.
- 730 Composite** – Group composite pictures paid by the chapter for chapter use. Chapters do not enter into multi-year agreements for this service. Personal pictures should be paid from 360G-Reimbursables after the members have paid for them in advance or by the individual directly to the vendor.
- 731 Chapter Archives** – Expenses related to the chapter archives
- 732 Public Relations** – Includes advertisements, yellow page ads or any published announcements regarding chapter activities.
- 735 Rituals Equipment/Initiation Expenses** – Expenses for ritual equipment and all ceremonies related to new members. (However, the Initiation fee must be coded to account 795E-Initiation Fee to EO.) This account includes costs for Pi Alpha pins, membership certificates (invoiced from Printing Plus to the chapter), and all other costs related to the Initiation ceremony. *The house corporation will purchase rituals equipment,.*
- 741 Contributions** – All charitable donations made by the chapter, including the Delta Gamma Foundation or other community or Greek philanthropies except Anchor Games and AnchorSplash® activities.
- 745 Philanthropic Activities** - All expenses incurred from chapter fundraising projects that are not tax deductible and are for use by the chapter. It corresponds with the use of acct 330. This account is other than Anchor Games/Splash and Delta Gamma Foundation fundraising where the revolving 332-Anchor Games account is used. However, it may be used when the chapter wants to budget to cover fundraising expenses. This account also covers costs associated with philanthropic awareness events and Service for Sight, Joining Forces or the Golden Anchor programs.
- 751 Bank Charges** – Any bank charges for service fees, checks, account maintenance or credit card/e-check usage by members to pay their invoices through greekbill. The more members who pay with a paper check - the lower the fees on this account. Members may

NOT be charged for using an e-check or credit card - this is considered a "cost of doing business." Also used to pay for purchase cards ordered through greekbill.

- 760 Correspondence** – This is for stationery, cards, etc. (For postage, use 680-Postage and Office Supplies.)
- 762 Collection Transmittal Fee** – Invoiced from collegiate finance for fees associated with sending members to collections for non-payment. This is for the charge from the collection agency to send debt to collections that is more than the \$750.00 minimum we write off.
- 775D House Corporation Fee** – A fee that is paid to house corporation by each member according to the housing status of the chapter and as stated in the Annual Agreement with the house corporation. This fee is paid in full to the house corporation from account 775D-House Corporation Fee. A minimum of 50% of this fee must be paid within sixty (60) days following initiation; the balance is due before the end of the school year.
- 781A New Member Fee to EO** – One-time charge paid by each new member. It is collected in account 270A-New Member Fee. This also may include repledging fee. This amount can be found on the Fixed Expense Sheet which will be sent by collegiate finance or from your RFS/DCB. Funds collected over the specified amount remains in the chapter treasury to cover the costs of new member supplies and activities.
- 785E Per Capita Dues to EO** – This fee is set by Council before May 1 and will be listed on the Fixed Expense sheet distributed by collegiate finance and is collected in 350E-Per Capita Dues.
- 795E Initiation Fee to EO** – The Initiation fee is sent to Executive Offices after the Initiation certification is submitted to Executive Offices and the chapter is billed for each member who was initiated. This fee is collected in 280B-Initiation Fee. Additional funds should be collected over the amount to remain in the chapter treasury to help cover costs of Initiation.
- 800 Convention/Seminars/Advisor Training Fee** – This amount will be set in the spring based on estimated costs and will be listed on the Fixed Expense sheet distributed by collegiate finance. This is for registration only; travel is budgeted through 688-Travel and Workshops. More than one registration may be accounted for here. Be sure to use the Fixed Expense Sheet when calculating this account. The cost for the fraternity advisor training program is also expensed in this account and this fee is listed on the Fixed Expense sheet.
- 805 Chapter Retreats/Sisterhood/Senior Programming** – Expenses for chapter retreats, sisterhood events and senior programming including rental of room, transportation, food and supplies.

- 806 **Finance Report Audit Fee** – Fee covers monthly bookkeeping, preparation of financial reports and tax returns. The amount is listed on the Fixed Expense sheet and distributed by collegiate finance.
- 807 **Technology Fees** – A per member fee paid to Executive Offices for maintenance of Delta Gamma website and to pay the recruitment software fee. The fee is invoiced from EO.
- 808 ***Anchora* subscription** – Annual subscription for the *Anchora*, Delta Gamma’s magazine.
- 852 **Gift to House Corporation** – A gift given to house corporation from the yearly surplus funds of the chapter. This gift must be approved by chapter members and recorded in the minutes of the meeting. These funds must be disbursed to the house corporation before June 30 of the fiscal year. If this does not happen, the funds “roll over” into Accumulated Surplus, and the chapter must go through the Treasurer for approval of use of the funds.
- 853 **Accumulated Surplus** – This is a non-budget account and is used only by collegiate finance or under their guidance. Refer to the handbook section regarding Annual/Accumulated Surplus to see how this account may be accessed.

Revolving Accounts

Both income and expenses are entered into the same account. Account balance must be \$0.00 on June 30 of the fiscal year.

- 332 **Anchor Splash/Games** – All income and expenses relating to Anchor Games activities and other chapter fundraisers for DG Foundation need to be coded to account 332-Anchor Games. The balance in this account **MUST** be zero by June 30th.
- 360G **Reimbursables** – This should reflect all funds collected from members for personal purchases such as jewelry, pictures, party favors, t-shirts, etc. and paid for with a chapter check. Never write a chapter check for reimbursable unless you have collected the money from the members for the merchandise. The balance in this account must be zero by June 30th.
- 410 **Redeposit of Returned (NFS) Checks** – This is used by the vp: finance where she can redeposit a non-sufficient funds check. Used by collegiate finance to charge a non-sufficient funds check that appears on the bank statement. The balance in this account should always be zero by June 30th.
- 412 **Bank Transfers** – Used to code the transfer of money from one account to another. Code the withdrawal from one account and the deposit into the other with 412. The balance in this account should always be zero. This is a non-budget account and is used only by collegiate finance or under their guidance.

Appendix C: Members' Financial Obligations FAQ

Q. A member resigns their membership. What will they owe the chapter upon resignation?

A. All members sign an annual Dues and Fees Contract and we expect the entire fiscal year's financial obligations to be fulfilled as per the terms of the contract. The member will be responsible the rest of the year's dues. This also includes anything they owe under a Room Agreement unless they find another member to take their place in Delta Gamma housing.

Q. A member is transferring to another university where there is a Delta Gamma chapter and plans to affiliate. What do they owe to the chapter from which they are transferring?

A. They are responsible for anything due for the last term they were enrolled at the current university. If they affiliate with the new chapter, they will sign a new Dues and Fees Contract with the chapter of affiliation. If they transfer and do not affiliate with the new chapter, they will still be responsible for the financial obligations owed to the previous chapter. In either situation, they will be responsible for anything due under a Room Agreement with the previous chapter unless they find another member to take their place in Delta Gamma housing.

Q. A member is transferring to another university where there is not a Delta Gamma chapter. What do they owe to the chapter from which they are transferring?

A. As the member signed a Dues and Fees Contract, they are responsible for the entire fiscal year's financial obligations as per the terms of the contract. They are responsible for the rest of the year's dues. This also includes anything owed under a Room Agreement unless they find another member to take her place in Delta Gamma housing.

Q. A member is withdrawing from school and has filled out a transfer form. This will make them an alumna. What will they owe the chapter upon becoming an alumna?

A. As they signed a Dues and Fees Contract, the member will be responsible for the entire fiscal year's financial obligations as per the terms of the contract. The member is responsible for the rest of the year's dues. This also includes anything owed under a Room Agreement unless they find another member to take their place in Delta Gamma housing.

Q. A member is considering filling out a transfer form due to health considerations. This will make them an alumna. What will they owe the chapter upon becoming an alumna?

A. As the member signed a Dues and Fees Contract, the member will be responsible for the entire fiscal year's financial obligations as per the terms of the contract. They are responsible for the rest of the year's dues. If her health concerns are severe, they may consider applying for Early Alumnae Status. Please encourage the member to talk to Honor Board about their options.

Q. A member is transferring to a different university due to acceptance into a professional school (nursing, medical, etc.). What will they owe the chapter upon transferring?

A. A member who transfers to another university due to acceptance into a professional school or program will be treated as if they graduated from the initial university. Therefore, their Dues and Fees Contract obligation will terminate through the term of their transfer. This does *not* include any remaining Room Agreement charges. The member will be responsible for the remainder of the Room Agreement unless they find another member to take their place in Delta Gamma housing.

Q. A member is expelled. What will they owe the chapter upon the termination of their membership?

A. All members sign an annual Dues and Fees Contract and we expect for the entire fiscal year's financial obligations to be fulfilled as per the terms of the contract. The member will be responsible the rest of the year's dues. This *does not include* the remainder of the Room Agreement, as an expelled member will no longer be allowed to live in Delta Gamma housing after expulsion. They will owe the Room Agreement through the end of the month of their recommendation for expulsion.

Q. A member graduates in December. What will they owe the chapter upon graduation?

A. Upon graduation their Dues and Fees Contract obligation will terminate, therefore, they will owe through the term of their graduation. All other terms will be adjusted off the account. However, this does not include removing the Room Agreement charges. The member will be responsible for the remainder of the Room Agreement unless they find another member to take their place in Delta Gamma housing.

Q. A member receives Excused Status. What will they owe the chapter during their term?

A. A member who receives Excused Status would be held to the Dues and Fees of the term while they were a fully active member of the chapter, and their account would be adjusted to the dues and fees schedule determined by their Excused Status category granted by Honor Board for the term they are on Excused Status.

Q. A member has resigned or transferred and still wants to participate in meals (in person or via late plates). Are they allowed to do this?

A. A member who resigns or transfers owes all Dues and Fees plus the remainder of their Room Agreement, if applicable. Much like social events, eating meals provided by the chapter are a privilege of collegiate membership. Members who resign will not have access to meals.

Q. What happens when a member wishes to become an alumna due to pregnancy or marriage?

A. These requests will go through the Early Alumnae Status (EAS) process. When they receive EAS, they will owe through the date of her EAS application.

Q. What happens when a member receives Early Alumnae Status?

A. If a member receives EAS, they will owe through the date of her EAS application.

Q. A *recently initiated new member* resigns. What will they owe upon termination of their membership?

A. A recently initiated new member who resigns should be treated the same as any other initiated member who resigns. They will owe all dues and fees and can be pursued through collections if the chapter chooses to do so.

Q. A *new member who has not yet been initiated* resigns. What will they owe upon termination of their new membership?

A. A new member who resigns before initiating will *not* owe membership dues and fees (i.e. Initiation dues, per capita dues, web fees or house corporation fee) and *will* owe all chapter dues and fees.

Q. What if a member has “gone missing” and has not been present in the chapter, but has also not stated their intent to resign/transfer/etc.?

A. Any member that signs a Dues and Fees Contract will be responsible for the entire fiscal year’s financial obligations as per the terms of the contract.