REQUEST FOR AGENCY ACCOUNT

Any registered student organization desiring to open an on-campus Agency Account must adhere to the guidelines set forth by the University of North Carolina at Charlotte.

a) All accounts must maintain a minimum balance of $25.00, and a minimum balance of $50.00 when renting a vehicle. If the balance falls below the required minimums, funds cannot be accessed.
b) Funds for deposit must be submitted to the SGA Administrative Assistant or SAFC Business Manager (Student Union room 212).
c) Money that is deposited cannot be accessed until the next business day or until the account is updated by the University’s financial system.
d) The signatures of the president or treasurer (after adhering to SAFC Statutes, Section VII, Subsection 6.b), the SGA Administrative Assistant, and SAFC Business Manager are required for all expenditures.
e) If an organization’s agency account is overspent, their registration with the Student Government Association will be revoked and will not be reinstated until the negative balance is settled.

Financial Records

It is important that your organization maintain its own financial records to ensure the balance in your account. The SGA Administrative Assistant or SAFC Business Manager are available to assist you in designing account spreadsheets and understanding University policies and procedures.

Index/Fund Numbers

To identify agency accounts, the University Business Office assigns a unique six-digit number called an index/fund code.

Authorization

Only designated personnel of the University and the student organization may authorize the spending of money in an agency account. Therefore, at no time may the University or the Student Organization independently initiate a business transaction encumbering your organization’s funds. The University accepts no legal responsibility for bills incurred by an organization or an individual without proper authorization. If an individual incurs such a bill, she/he assumes sole responsibility for payment. If you do not know who is authorized to sign for your account, contact the SGA Administrative Assistant.

The funds in your agency account are not accessible by check or bank card. Money cannot be withdrawn from the account unless the account is being closed.

Spending

Funds in an agency account can be spent on any expense that is legal. Purchases can either be paid by an individual in the organization and be reimbursed or paid directly to the vendor, if applicable. To obtain clarification on spending or payments please contact the SGA Administrative Assistant or SAFC Business Manager. Payments made by the University typically take up to 4-5 weeks for processing.

Expenditure Authorization Signatures

The signatures of the student organization’s president or treasurer, the SGA Administrative Assistant and the SAFC Business Manager are required for all expenditures.

Signature Authorization Stamp

The following stamp must be utilized on paperwork for all signatures:

Organization Rep ____________________________
Date _________________
SGA Admin Asst ____________________________
Date _________________
SAFC Bus Mgr ____________________________
Date _________________
Officers’ Signatures
The student organization president and treasurer for each agency account are required to complete a signature authorization sheet witnessed by the SGA Administrative Assistant for Student Activities or the SAFC Business Manager. These signatures are kept on file with the SGA Administrative Assistant to verify the requests received for approval. The SGA Administrative Assistant or SAFC Business Manager will not process a request that does not have the proper signature on the form. The signature requirement ensures that only designated students may initiate business transactions on behalf of your student organization. As the leadership of your student organization changes, you are responsible to update your authorization/signature card.

Procedure for Applying for an Agency Accounts
1. The student organization president and treasurer must complete the “Request for Agency Account” form, witnessed by the SGA Administrative Assistant or SAFC Business Manager located in the Student Union room 212.
2. The SGA Administrative Assistant will process the request to open an agency account for the student organization.
3. All deposits must be made directly to the SGA Administrative Assistant or SAFC Business Manager.
4. The student organization is responsible for MAINTAINING AN ACCOUNT SPREADSHEET to ensure that there is sufficient money to cover the cost of the expenditures.
5. To process expenditures; request a quote from the vendor (Copy Center, Chartwells, Staples, etc). Submit the quote to the SGA Administrative Assistant or SAFC Business Manager. The SGA Administrative Assistant will approve and stamp the quote for the organization’s president or treasurer to sign.
6. Deliver the signed form(s) to the vendor.
7. In order for a check to be mailed to an off-campus vendor, a “Request for Payment” form needs to be completed.
8. To be reimbursed for expenses, the original receipts along with the “Request for Reimbursement” form must be completed.
   f) The SGA Administrative Assistant will keep a copy of your expenses/deposits and a list of authorized signatures on file, to ensure that money is available and the signature of either the president or treasurer are valid. Your student organization’s account must maintain a minimum balance of $25.00, and a minimum balance of $50.00 when renting a vehicle. If the balance falls below the required minimums, funds cannot be accessed.
9. By signing this document, you adhere to the guidelines set forth by the Student Activity Fees Commission (SAFC).

Student Organization ___________________________ ___________________________ ___________________________
Organization President ___________________________ ___________________________ ___________________________
Organization President (please print) ___________________________ ___________________________
Organization Treasurer ___________________________ ___________________________
Organization Treasurer (please print) ___________________________

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