Agency Accounts FAQ

1. What is an agency account?
   An agency account is an account that is managed and maintained by UNC Charlotte. It is managed by the SAFC Business Manager and the Student Involvement Financial Support Specialist. Both staff members are in the Student Government and Organizations Complex (SGOC) on the 2\textsuperscript{nd} floor of the Student Union.

2. What are the benefits of having an agency account?
   There are several benefits of having an agency account. One is the monitoring of permanent staff at UNC Charlotte. We will always know the balance of your account and will not allow overspending or misuse of your money. Also an agency account does not require a tax identification number from the IRS.

3. Who do we contact about establishing a new agency account?
   You will need to set up a meeting with the SAFC Business Manager. During this meeting, the SAFC Business Manager will go over guidelines, rules and procedures on how to access and spend the money in the account. The Request for an Agency Account form will be reviewed at the meeting.

4. How much money is needed to open the account?
   A minimum of $25.00 is needed to open account. The Request for an Agency Account form will also need to be signed by both the treasurer and president at the time of opening.

5. How do we deposit money into the account?
   For undergraduate organizations, money will need to be taken to the Student Involvement Financial Support Specialist.
   Graduate organizations will need to be taken money to the SAFC Business Manager.

6. How do we access the money that has been deposited?
   Undergraduate organizations will need to contact the Student Involvement Financial Support Specialist. Graduate organizations will need to be taken money to the SAFC Business Manager.
   a. Payments such as membership dues can be paid to the vendor directly from the account. These types of payments take about 4-5 weeks to process.
   b. Purchases such as promo items, giveaways, office supplies, shirts, etc., can be paid for by a purchase order. Staff can help with vendors to work.
   c. Other purchases from vendors such as Walmart, Harris Teeter, Hobby Lobby, etc. will need to be purchased with personal funds and will be reimbursed once receipts have been turned in. These payments take about 4-5 weeks to process.
   d. Purchases from University vendors such as the copy center, Union Station, Student Union, Chartwells, and other areas can be paid for directly from the account. There are forms that need to be completed prior to making these purchases.
   e. For any other purchase questions, please contact either staff member mentioned above.

7. How can we find out the balance of our account?
   Undergraduate organizations will need to contact the Student Involvement Financial Support Specialist. Graduate organizations will need to be taken money to the SAFC Business Manager.