## Student Life

## **Student Organization Annual/Agency Account Agreement**

In coordination with the annual registration of a Recognized Student Organization (RSO) at Drake University, organizations that have a Drake Annual/Agency Account must complete this agreement annually before this account can be utilized during the fiscal year (July 1 – June 30). Forms should be returned to the Student Life Center (SLC) in Olmsted. For more information, please contact SLC at 515-271-3711.

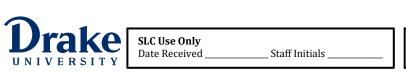
I agree to all of the following qualifying factors regarding use and responsibilities of a Student Organization Annual/Agency Account at Drake University:

- 1. I confirm that our student organization is recognized by Drake University.
- 2. I agree to always maintain a positive balance in the designated organization's Annual/Agency Account. If our student organization Annual/Agency Account is overdrawn, I will work with our organization's membership to return the account to a zero/positive balance by the end of the fiscal year or risk loss of future funding.
- 3. I understand and agree that in order for funds to be reimbursed from the Annual/Agency Account, the expenditure must follow all Drake's Policy and Procedures (<a href="http://www.drake.edu/acad/policies/">http://www.drake.edu/acad/policies/</a>).

These include but are not limited to the following:

- No alcohol
- Pre-authorizations/approvals by the organization's advisor/SLC prior to purchases.
- Itemized receipts must be submitted with a Reimbursement Form request.
- Must use Sodexo Catering for events on-campus. For more information, select "Student Shoestring Catering Guide".
- Annual funded organizations must use their funds as identified in their SFAC requests.
- Annual/Agency funds cannot be used for reimbursements associated with Street Painting.
- Proper authorizations/approvals of a reimbursement request with all documentation.
- Check requires 3-5 days for processing
- 4. I understand that our student organization must have a Drake faculty/staff "Advisor".
- 5. I understand it is our organization's responsibility to maintain and track our account balance in consultation with the Student Life Center and advisor. (**Note:** Only your faculty/staff advisor can contact Accounting to seek balance, deposit and reimbursement information.)
- 6. I understand that any fundraising/revenue embarking activities MUST be approved by the Student Life Center and your organization's advisor prior to the activity.
- 7. I understand that if we violate any of the above terms, our account **will** be suspended and liable for any negative balances until the Agency Account has been returned to a zero/positive balance.
- 8. I understand that all deposits should be taken to the Student Life Center to be deposited directly into our organization's Annual/Agency Account. The organization's Banner ID and name will be needed for all deposits; the Student Life Center retains this information and works directly with Accounting. Funds from your Annual/Agency Account cannot be transferred to an external bank account.
- 9. I understand that my signature on this agreement means I have read the terms and agree with all the above factors.

Organization Name	Organization President's Signature
Phone Number	President's Email
Advisor's Name	Advisor's Signature



Banned ID or Activity Code Assigned by Accounting