

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 (<http://www.drake.edu/acad/policies/>).
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



SLC Use Only
Date Received _____ Staff Initials _____

Banned ID or Activity Code Assigned by Accounting
