

Guide to Cash Advances, Check Requests, and Reconciliations



Table of Contents

What You Need to Do	3
Cash Advances	4
Check Requests	10
Business Office Reconciliations	16
Contact	22

What You Need to Do

- Update your student org signature cards from the business office.
 - Four signatures are needed:
 - President
 - Treasurer
 - Another Club Officer (i.e. Vice President, Secretary)
 - Student Org Advisor
 - Updating the card is very important!
 - If you have already updated the cards, then please continue.

Cash Advances



What You Need to Know

- A max of \$200 in cash is allowed per cash advance.
- One cash advance per signing office can take a cash advance out.
- You cannot take another cash advance without reconciling your original cash advance.
 - Example:

James takes out a cash advance for \$25 for an event.
He wants to take out a second cash advance for \$50.
James cannot do a second cash advance unless he reconciles his first cash advance (\$25).

Requirements

- The “Student Bank Check/Cash Request” Form.
 - Can be found in the Office of Student Affairs at the Whit.
- Your respective club account number.
 - Please see your advisor to find out the account number.
- Signatures:
 - A signature from another officer besides yourself who is also on the signature card.
 - A signature from your advisor.
- Submit form at the Business Office.

Tips

- Plan the semester ahead!
 - Create a budget and stick with it.
 - Avoids taking out multiple cash advances for an event.
- Write clearly and neatly!
- Make copies of all paperwork.
 - Upload copies to a dedicated Google Drive or Dropbox for your student org.
 - That way, every officer can have access and it can be useful for future reference.

Tips (Cont.)

- Periodically check your student org account.
 - Mistakes do happen. Double-check charges/credits to the account. In the event of an error, you can always politely ask the Business Office for help.
 - If it becomes a big issue, please let the VP of Finance know.



Check Requests



What You Need to Know

- There is no limit on a check request, however, you must confirm that you have sufficient funds in the student org account.
 - Must check with Michelle Sydney in the Office of Student Affairs before issuing a check request.



Requirements

- **Important:** Check requests need to be done in advance. They cannot be done the day of.
 - Example: If you need a check by Friday, then you need to submit the request form the Monday before.
 - Please check with the Business Office on when you need to submit a check request.
- The “Student Bank Check/Cash Request” Form.
 - Can be found in the Office of Student Affairs at the Whit.

Requirements (Cont.)

- Your respective club account number.
 - Please see your advisor to find out the account number.
- Signatures:
 - A signature from another officer besides yourself who is also on the signature card.
 - A signature from your advisor.



Tips

- Confirm all information on form.
 - Includes address, dates, amounts.
- Write clearly and neatly!
- Make copies of all paperwork.
- Periodically check your student org account
 - Mistakes do happen. Double-check charges/credits to the account. In the event of an error, you can always ask the Business Office for help, they'll be glad to assist you with any concerns.

Business Office Reconciliations



What You Need to Know

- **SAVE ALL ORIGINAL RECEIPTS.**
 - The Business Office only accepts original receipts!
 - Make photocopies of said receipts for yourself.
- You have 10 business days to reconcile after receiving the cash advance.
- If you fail to reconcile on time...
 - Your student account will be placed on hold.
 - You cannot access grades and/or register for classes.
 - You cannot take out another cash advance/check request.

Requirements

- ALL ORIGINAL RECEIPTS.
- Any leftover cash from purchases.
- The “Student Organization Reimbursement/Reconciliation Form”
 - Can be found in the Office of Student Affairs at the Whit.
- Your respective club account number.

Steps

1. Fill out basic information.
 - a. Name, Student Org, Date.
2. List:
 - a. Every business, item, purpose, account #, and cost.
3. Take the total and subtract the initial cash advance.
 - a. The remainder will be returned.
 - b. In this case, you only need your signature and advisor's.
 - i. If there's a reimbursement, a third officer signature is needed.

Tips

- Reconcile as soon as you can! The earlier, the better.
- Keep your receipts with your cash advance.
- Make photocopies of **everything**.
 - For convenience, download the CamScanner App!
 - It automatically flattens paperwork and organizes them.
 - Files can be emailed/shared instantly.
- Write clearly and neatly!
- Periodically check your student org account.
 - Mistakes do happen. Double-check charges/credits to the account. In the event of an error, you can always ask the Business Office for help, they'll be glad to assist you with any concerns.
- Be patient.

Questions, Comments, Concerns?

Contact:

Bennet Cariaga, VP of Finance

Email: bennet.cariaga@woodburyuniversity.edu