

POLICY AND PROCEDURES

MANUAL



**Iowa Association of Student Financial Aid
Administrators
Last Revised December 2019**

IOWA ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

POLICY AND PROCEDURES MANUAL



IASFAA MISSION STATEMENT:

The Iowa Association of Student Financial Aid Administrators is a dynamic organization serving practitioners, users, and providers of student financial aid programs serving individuals who seek post-secondary educations, while fostering and promoting sound statements of financial aid.

STATEMENT OF ETHICS AND PROFESSIONALISM:

All Iowa Association of Student Financial Aid Administrators (IASFAA) members are expected to maintain the highest level of ethical behavior and to refrain from any perception of conflict of interest.

All IASFAA members, vendors, exhibitors, and other parties affiliated with IASFAA are required to maintain the highest level of professionalism and reflect a commitment to the financial aid profession; to the goals of the Iowa Association of Student Financial Aid Administrators and; to the students we serve.

The IASFAA Executive Council reserves the right to refuse or cancel any membership and/or refuse vendor or exhibitor support if the Executive Council deems that this high level of professionalism and commitment is not maintained.

TABLE OF CONTENTS

	PAGE
1. Introduction to IASFAA Policy and Procedures Manual	4
1.1 Purpose	4
1.2 Content	4
1.3 Use	4
2. Executive Council	5
2.1 Meetings	5
2.2 Meeting Agendas	6
2.3 Location of Meetings	6
2.4 Meeting Minutes	6
2.5 Officer Descriptions	6
3. Committees	12
3.1 Standing Committees	12
3.1.1 By-Laws Committee	12
3.1.2 Electronic Services Committee	12
3.1.3 Finance Committee	13
3.1.4 Nominations and Elections Committee	14
3.1.5 Program Committee	14
3.1.6 Site Committee	15
3.2 Special Committees	16
3.2.1 Associate Member Relations Committee	16
3.2.2 Awards Committee	16
3.2.3 Community Outreach Committee	17
3.2.4 Federal and State Issues Committee	18
3.2.5 Long Range Planning Committee	18
3.2.6 Professional Development Committee	19
3.2.7 School Relations Committee	20
3.2.8 Exhibitor Relations Committee	20
4. IASFAA Policies and Procedures	21
4.1 Accounts Receivable Policy	21
4.2 Alcohol Policy	21
4.3 Annual Internal Review Policy	22
4.4 Campaign Guidelines	22
4.5 Cash Advances	22
4.6 Complimentary Room Policy	22
4.7 Conference Registration Fee Waivers	23
4.8 Conference and Workshop Refund Policy	23
4.9 Contract Signing Policy	24
4.10 Expense Reimbursement Procedures	24
4.11 MASFAA and NASFAA Representation	24
4.12 Membership Dues	25
4.13 Memorial Contributions	25

IASFAA Policies and Procedures (Continued)		
4.14	Officer Travel Policy	25
4.15	Reimbursements, Honoraria and Travel Expenses	25
4.16	Reserve Fund Policy	26
4.17	Investment Policy	26
4.18	Revenue and Expenditures Policy	27
4.19	Safety Deposit Box and Storage of Documents	28
4.20	Stale Check Policy	28
4.21	Travel Expenses	29
4.22	Project Development Policy	29
4.23	IASFAA Archives Policy	29
5.	Awards Guidelines	30
5.1	John Heisner Memorial Lifetime Achievement Award	30
5.2	John C. Parker Distinguished Service Award	30
5.3	Meritorious Service Award	30
5.4	Presidential Award	31
5.5	Outstanding Committee Member of the Year Award	31
5.6	Outstanding New Professional Award	31
5.7	Student Success Story of the Year Award	31
5.8	John E. Moore Award	32
6.	Exhibitor Guidelines	33
6.1	Purpose	33
6.2	Authority	33
6.3	Solicitation of Exhibitors	33
6.4	Exhibit Fees	33
6.5	Business Solutions Sessions	33
7.	Attachment A	35
A.	IASFAA Project Development Fund Request Form	35
B.	IASFAA Conference Session Power Point Template	36
8.	Addendums	39
A.	Recommended Procedures for Review of IASFAA Books	39
B.	Proof of cash checking worksheet	40
C.	Preparations for Reviewing IASFAA Treasurer's Books	41
D.	Review Guidelines	41
E.	Treasurer and Treasurer-Elect Tasks	44
F.	IASFAA Year-End Summary	91
G.	Annual Conflict of Interest Statement	92
H.	Annual Code of Conduct	93
I.	Certificate of Deposit Maturity Implementation Procedure	95

1. Introduction to IASFAA Policy and Procedures Manual

1.1. Purpose

The IASFAA Policy and Procedures Manual provides guidance, reference material, and historical continuity for the IASFAA Executive Council and Committee Chairs. This document is electronically stored by each member of the By-Laws Committee for ease in updating and transfer as Executive Council Members and Committee Chairs change. The electronic document is maintained by the By-Laws Committee from information supplied by IASFAA members and approved by the Executive Council. Each Executive Council Member and Committee Chair is responsible for knowing the content of the IASFAA Policy and Procedures Manual and providing changes and updates, as applicable, to the By-Laws Committee. Upon approval by the Executive Council, the By-Laws Committee incorporates changes into the electronic document, and a final copy is then supplied to the Executive Council Members and Committee Chairs. It is also stored on the IASFAA website for the membership to access. ATAC performs regular and multiple back-ups of everything done on the website and can provide any file upon request.

Certain sections of this Manual may be reprinted by the By-Laws Committee at the beginning of the IASFAA year and distributed to each Executive Council Member and Committee Chairperson. This is to ensure the new IASFAA leaders have an accurate, up-to-date document. These Policies and Procedures should be updated on the website as changes occur. The Committee Chairs have binders that contain information not incorporated into the Manual, that is unique to Committee work and should be passed on to provide for continuity.

1.2. Content

This Manual supplements the Articles of Incorporation and By-Laws by:

- providing an overview of the Association's structure,
- describing the responsibilities of members in leadership positions, and
- presenting the Association's approved operating policies and procedures.

1.3. Use

It is the responsibility of each Executive Council Member and Committee Chair to:

- bring their binder to all Council/Committee Meetings,
- keep the binder current by adding and deleting material (i.e. Executive Council membership list, new organization operating policies or forms), and,
- pass the binder on to the succeeding member at or before the time the change occurs.

2. Executive Council

The election of an IASFAA member to the Executive Council gives all members an opportunity to be represented by their peers in the development of policies and procedures and in the future direction of IASFAA.

Executive Council members are charged with a variety of responsibilities, depending upon their office. When elected to the Executive Council, they automatically assume certain responsibilities.

As an Executive Council member, each individual plays a role in guiding IASFAA in the accomplishment of specific goals and objectives. It is up to them to establish the mission and move to accomplish that mission.

Each Executive Council member should have a clear understanding of his/her area of responsibility and accountability as it relates to IASFAA. Each officer's duties and responsibilities are spelled out in the IASFAA By-Laws and Policies and Procedures Manual. They should study the By-Laws and the Policies and Procedures Manual in order to effectively carry out their respective responsibilities.

Each Executive Council member has a responsibility to make decisions, and the decisions they make will in some way affect the members of IASFAA and others who have an interest in student financial assistance. Each is encouraged to fully participate in the work of the Executive Council, to attend meetings regularly, and to ask questions and submit ideas.

2.1. Meetings

- 2.1.1.** The Executive Council will typically meet once each month as needed via teleconference. Absences should be reported to the President prior to any meeting.
- 2.1.2.** The semi-annual planning retreats will be held at the discretion of the President. The time and place of these retreats will be the decision of the President.
- 2.1.3.** The Executive Council and Committee Chairs will typically hold the April and October meetings in conjunction with the Spring and Fall Conferences.
- 2.1.4.** The semi-annual Business Meetings will be convened at the Spring and Fall Conferences.
- 2.1.5.** Committee Chairs are required to attend all Executive Council Meetings unless notified otherwise by the President. Chairs consistently not in attendance may be asked by the President to relinquish their position.
- 2.1.6.** Parliamentary Procedures Summary is provided in the Appendix.

2.2. Meeting Agendas

2.2.1. Meeting agendas will be prepared and distributed in advance of each meeting. This activity may be performed by the President or in cooperation with the Secretary.

2.2.2. Regular reports to the Executive Council are to be made by the Treasurer and all Committee Chairs. Reports by special or Ad Hoc Committees will be made at the discretion of the President and the Committee Chairs. Teleconference reports should be forwarded to the secretary prior to the meeting.

2.3. Location of Meetings

Executive Council meetings will typically be held via teleconference. Location of other meetings will be determined by the President in cooperation with the Executive Council Members and Committee Chairs.

2.4. Meeting Minutes

Unofficial minutes will be distributed by the Secretary to the President and President-Elect for review and approval, and then forwarded by e-mail to the Executive Council, Committee Chairs and membership as soon as possible after each meeting. Official minutes should be delivered to the Executive Council within two weeks of their approval and posted to the website for the membership.

2.5. Detailed Officer Descriptions

TITLE: President (Amended 01/12/17)

FUNCTION: To act as the chief executive officer of the Corporation; to preside at all meetings of the Corporation and to chair all meetings of the Executive Council.

DUTIES:

1. Provide leadership and direction to all activities of the Corporation, the Executive Council, and all standing and special committees and task forces of the Corporation.
2. Serve as the official representative of the Corporation and the Executive Council or delegate such responsibility to another officer or other member of the Executive Council as may be deemed necessary from time to time.
3. Serve on the Iowa College Student Aid Commission Advisory Council.

4. Serve as the official spokesperson for the Corporation and the Executive Council or delegate such responsibility to another Executive Council Member as deemed necessary from time to time.
5. Call and preside at all meetings of the Corporation and the Executive Council.
6. Appoint all standing and special committee and task force chairs, subject to confirmation by the Executive Council.
7. Serve on the Nominations and Elections Committee.
8. Serve as an ex officio member of all Corporation committees and task forces.
9. Responsible for prompt dissemination of information to the Executive Council Members and Committee Chairs through use of the appropriate medium.
10. Responsible for the submission of an annual report.

LENGTH OF OFFICE: The President-Elect shall automatically become President of the Corporation for one year on the first day of the new fiscal year of the Corporation.

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TITLE: Past President (Amended 01/12/17)

PURPOSE: To provide information, assistance and continuity to the IASFAA Executive Council and membership.

DUTIES:

1. Serve on the Nominations and Elections Committee.
2. Serve on the Finance Committee.
3. Other duties as assigned by the President.
4. Review Long Range Plan each year.
5. Serve on the MASFAA Executive Council.

LENGTH OF OFFICE: The President shall automatically become Past President for one year on the first day of the new fiscal year of the Corporation.

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TITLE: President-Elect (Amended 01/12/17)

PURPOSE: To perform the duties of the President in the absence or incapacity of the President; to become President upon the death, resignation, or removal of the President, or at the annual Spring Conference following election, whichever is first.

DUTIES:

1. Address current issues related to financial aid.
2. Address correspondence related to consensus of Iowa representation.
3. Assist in establishing goals and reviewing achievements.
4. Serve as Chair of the Nominations and Elections Committee.
5. Serve on the Finance Committee.
6. Coordinate changes to the IASFAA Policy and Procedures Manual with the By-Laws Committee and the Vice President.
7. Assist the Delegates with the internal audit procedures.
8. Update, maintain and distribute officer and committee chair calendars.

LENGTH OF OFFICE: The President-Elect serves for one year starting on the first day of the new fiscal year of the Corporation.

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TITLE: Vice President (Amended 01/12/17)

PURPOSE: To perform the duties of the President in the absence or incapacity of the President and President-Elect.

DUTIES:

1. Assigned by the President or delegated by the Executive Council.
2. Coordinate changes to the IASFAA Policy and Procedures Manual with the By-Laws Committee and the President-Elect.
3. Serve as Chair of the Finance Committee.
4. Make arrangements for monthly teleconference meetings.
5. Update IASFAA activities on the MASFAA and NASFAA Websites.
6. Collect signed Conflict of Interest Disclosure Statements from each Executive Council member annually and deliver them to the Treasurer.
7. Reconcile IASFAA bank account each month.

LENGTH OF OFFICE: The Vice President serves for one year starting on the first day of the

new fiscal year of the Corporation.

TITLE: Secretary (Amended 01/12/17)

PURPOSE: To keep and maintain the records of the Corporation and the Executive Council.

DUTIES:

1. Take minutes at Corporation and Executive Council meetings.
2. Maintain the records of the Corporation and Executive Council.
3. Distribute meeting notices, minutes of meetings, and other communications as provided in the Articles of Incorporation and By-Laws.
4. Provide copies of the semi-annual business meetings to the Conference Program Chair at least 30 days prior to each scheduled conference.
5. Provide an orientation to successor Secretary.
6. Move prior year meeting minutes from the IASFAA website to a commonly used storage media to be stored in the IASFAA safety deposit box, per the IASFAA Archives policy.

LENGTH OF OFFICE: The Secretary serves for one year starting on the first day of the new fiscal year of the Corporation.

TITLE: Treasurer (approved and amended 01/12/17)

PURPOSE: To represent the Corporation in, and be responsible for, the expenditure of funds in accordance with the directives of the Executive Council.

DUTIES:

1. Maintain appropriate and adequate financial records.
2. Prepare fiscal reports and budget suggestions for consideration of the Executive Council and Corporation members.
3. Pay bills for the Executive Council and the Corporation.
4. Serve on the Finance Committee.
5. Participate in the Annual Internal Review (see section 4-3) for each fiscal year of tenure in this position.
6. Coordinate the preparation of the annual tax return and ensure a copy is placed in the lock box.
7. Be responsible for the maintenance of the online credit card payment

service (GoEMerchant) and update information on authorized signers (new Treasurer and Treasurer-Elect) at the end of fiscal year of tenure in this position.

8. File a 1099 form for any services hired and paid for over \$600.
9. Maintain signed Conflict of Interest and Code of Conduct policies from each executive council member annually.

LENGTH OF OFFICE: The Treasurer serves for one year commencing with completion of the one year term as Treasurer-Elect. The outgoing Treasurer will assist with closing of the books prior to turning the books over to the new Treasurer.

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TITLE: Treasurer-Elect (approved and amended 01/12/17)

PURPOSE: To represent the Corporation in, and be responsible for, the receipt of funds in accordance with the directives of the Executive Council.

DUTIES:

1. Maintain appropriate and adequate financial records.
2. Be responsible for collection of all membership, conference and workshop fees.
3. Assist the Treasurer in preparation of fiscal reports and budget suggestions for consideration of the Executive Council and Corporation members.
4. Serve on the Finance Committee.
5. Participate in the Annual Internal Review (see section 4-3) for each fiscal year of tenure in this position.
6. Be able to show good personal credit history to become an IASFAA signer and aid in the maintenance of the online credit card payment service (GoEMerchant).

LENGTH OF OFFICE: The Treasurer-Elect serves for one year starting on the first day of the new fiscal year of the Corporation. The Treasurer-Elect shall automatically become Treasurer of the Corporation for one year starting on the first day of the new fiscal year of the Corporation. In the event the Treasurer resigns prior to the end of their term, the Treasurer-Elect will assume duties as Treasurer and complete that term.

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TITLE: Delegate-at-Large (3 positions)

PURPOSE: To provide continuity in the operation of the Executive Council and the Corporation.

DUTIES:

1. Assume responsibility for heading special projects, task forces, research projects, and ad hoc committees as requested by the President.

2. Provide continuity with past and current Executive Council members for all projects and ideas as they relate to the historical background of the Corporation. This includes maintaining the archives.
3. Serve as members of the By-laws Committee.
4. Assist the President-Elect with the internal audit review process.
5. Bi-annually review IASFAA Conflict of Interest and Code of Conduct policies to determine if updates are needed.

LENGTH OF OFFICE: The Delegates-at-Large serve for three-year terms with one term expiring in each year.

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COMMITTEE CHAIR

The appointment of an IASFAA member as a Committee Chair gives all members an opportunity to be represented by their peers in the development of policies and procedures and in the future direction of IASFAA.

Committee Chairs are charged with a variety of responsibilities, depending upon their committee. When appointed, they automatically assume certain responsibilities.

As a Committee Chair, each individual has a role in guiding the committee in the accomplishment of specific goals and objectives. It is up to them, in conjunction with the Executive Council, to establish the mission and move to accomplish that mission.

Each Committee Chair should have a clear understanding of his/her area of responsibility and accountability as it relates to IASFAA and his/her committee. Each person's duties and responsibilities are spelled out in the IASFAA Policies and Procedures Manual. They should study the Policies and Procedures Manual in order to effectively carry out their respective responsibilities.

Each Committee Chair has a responsibility to make decisions, and the decisions they make will in some way affect the members of IASFAA and others who have an interest in student financial assistance. Each is encouraged to fully participate in the work of the Executive Council, and his/her committee, and to attend meetings regularly and to ask questions and submit ideas.

The make-up of each committee and the number, jurisdiction, tenure and method of selection will be determined by the President of IASFAA and the Committee Chair. The President-Elect shall have the opportunity of selecting a Vice Chair to serve with and assist the Chairperson. Such Vice Chair shall automatically become the Chair on the first day of the new fiscal year of the Corporation when the President-Elect assumes his/her responsibilities as President. The President-Elect may choose not to appoint a Vice Chair if he/she wishes to retain the existing Chair during his/her tenure as President.

3. COMMITTEES

3.1. STANDING COMMITTEES

3.1.1. BY-LAWS COMMITTEE

PURPOSE: To maintain the IASFAA Articles of Incorporation, By-Laws and Policy and Procedures Manual; to solicit and present proposed changes to the Articles of Incorporation, By-Laws and Policy and Procedures Manual.

DUTIES:

1. Publish proposed changes to the Articles of Incorporation or by-laws at least 30 days prior to any meeting and explain proposed changes to the IASFAA membership prior to a vote.
2. Maintain an up-to-date copy of the Articles of Incorporation, By-Laws and Policy and Procedures Manual
3. Distribute copies of the Articles of Incorporation, By-Laws and Policy and Procedures Manual, as needed.
4. Coordinate updates and revisions to the IASFAA Policy and Procedures Manual with the President-Elect and Vice-President, and provide updates to the Executive Council and Committee Chairpersons at least annually.
5. Maintain IASFAA archive records.

MEMBERSHIP: Chair: Appointed by the President.

Members: Elected Delegates-at-Large.

Tenure: As elected.

Qualifications: IASFAA Membership.

3.1.2. ELECTRONIC SERVICES COMMITTEE

PURPOSE: To provide technological support and services including membership, directory, and newsletter to the Corporation.

DUTIES:

1. Serve as a resource and provider on issues relating to technology which are pertinent to the IASFAA membership.
2. Develop and maintain electronic directory for both the Executive Council and the general membership.
3. Serve as liaison with web page contractor.

4. Facilitate on-line registration for conferences, workshops, and membership.
5. Manage ATAC Announcement Listserv for prior members. Administrators with access to post on the Listserv will be the Program Chair, President and President Elect.
6. Coordinate the posting of the Newsletter with the Newsletter editor.
7. The password to the database will be given to the Electronic Services Committee chair and co-chair, one (1) committee member, the President and the President-Elect.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

3.1.3. FINANCE COMMITTEE (Amended 4/6/16)

PURPOSE: To establish a budget proposal and to recommend investment decisions to the Executive Council.

DUTIES:

1. Prepare annual budget for approval by the Executive Council.
2. Consult with Program Chair(s) concerning budget proposals, income and expenditures.
3. Investigate investment opportunities that would best serve the corporation and report regularly on the status of investments to the Executive Council.

MEMBERSHIP: Chair: Vice President

Members: Treasurer, President, Past-President, President-Elect, Treasurer-Elect

Number: Six (6)

Tenure: Varies with office held.

3.1.4. NOMINATIONS AND ELECTIONS COMMITTEE

PURPOSE: To develop and present a slate of candidates for election to IASFAA Offices, and to work with Electronic Services chair to place elections on the IASFAA website. Votes are cast with a secure password and tallied automatically at the house of our website. (Revised 11/13/03)

DUTIES:

1. Develop a slate of candidates for the offices of President-Elect, Vice President, Secretary, Treasurer-Elect and Delegate-at-Large. Nominees must consent to serve prior to appearing on the slate of candidates. (Amended 1/17/2019)
2. Conduct election of officers for IASFAA membership via electronic election at the IASFAA website with members using secure passwords.
3. Announce results of election to membership. Chair makes motion to destroy ballots at next Executive Council Meeting.

MEMBERSHIP: Chair: President-Elect.

Members: President and Past President

Number: Three

Tenure: One year

Qualifications: IASFAA membership and serving as indicated above.

3.1.5. PROGRAM COMMITTEE

(Amended 7/18/11; Amended 4/9/2014)

PURPOSE: To plan and coordinate the Fall and Spring Conferences of the Corporation.

DUTIES:

1. Develop a program of speakers and presentations for both conferences, including determining if Business Solutions sessions should be included in the program.
2. Work with the Site Committee to coordinate rooms, meals, equipment, etc. needed for the conferences.
3. The Program Committee is responsible for establishing and publishing the conference registration fee for each conference. The Program committee, with input from the Site Committee, will determine the appropriate conference registration fee by considering specific conference costs in order to support the objective that each conference be self-sustaining.

4. Work with Exhibitor Relations to solicit exhibitors for the conferences.
5. Publicize each conference at least six (6) weeks prior to the conference.
6. Coordinate registration with the Electronic Services Committee.
7. Print conference agendas for registrants and distribute along with other pertinent items.
8. Assign tasks of contacting, confirming and thanking speakers for participating in the conferences.
9. Plan and coordinate Charity event for each conference.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair. Should be representative of the various IASFAA sub-groups and geographic areas.

Number: Varies (5 minimum)

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

3.1.6. SITE COMMITTEE

PURPOSE: Coordinate site arrangements for the IASFAA conferences.

DUTIES:

1. Select a site and coordinate arrangements for the fall and spring conferences and other IASFAA sponsored events.
2. With input from the various event planners of IASFAA sponsored events, assist the sponsoring committee in determining the appropriate registration fees, if any, for the scheduled events. The sponsoring committee is responsible for establishing and publishing the appropriate fee.
3. Coordinate publicity with the conference hotel.
4. Coordinate room arrangements and handle food selection for conferences.
5. Coordinate activities with the Program Committee.
6. Coordinate site arrangements for Executive Council Retreats.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

3.2. SPECIAL COMMITTEES

PURPOSE: Special Committees may be created to promote the purposes of the corporation or to carry out necessary functions of the Corporation. Creation of such committees, their jurisdiction, and the number, selection and tenure of their members shall be the responsibility of the President, subject to the approval of the Executive Council. The existence of such committees shall terminate upon the expiration of the term of office of the President who appointed such committees.

3.2.1. ASSOCIATE MEMBER RELATIONS COMMITTEE

(Amended - April 24, 1997 and February 7, 2001; Committee deactivated June 2011 and duties assigned to Awards Committee and Program Committee.)

PURPOSE: To support the charitable activities of the Association and to identify and act upon issues related to the Associate Membership of IASFAA.

DUTIES:

1. Solicit application for, and select recipients of, the “John E. Moore Award.”
2. Offer training via conference sessions.
3. Coordinate a charitable and/or volunteer event at the fall and/or spring conferences to include, but not be limited to: serving at a soup kitchen, painting a room at a homeless shelter, participating in a library reading program, etc.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

3.2.2. AWARDS COMMITTEE

(Amended 7/18/11; 4/3/13)

PURPOSE: To coordinate award presentations at the IASFAA Conferences recognizing the contributions of IASFAA members.

DUTIES:

1. Prior to the Fall Conference, solicit and review nominations from the membership for the John Heisner Memorial Lifetime Achievement, John C. Parker Distinguished Service, Meritorious Service and Student Success Story of the Year Awards.
2. Prior to the Spring Conference, solicit and review nominations from the membership for the John E. Moore Award and Outstanding New Professional Award, as well as for the Outstanding Committee Member of the Year Award from the previous year and current year Committee Chairs and Executive Council Members.
3. Order plaques for award recipients and maintain supply of IASFAA medallions. Reorder when necessary.
4. Present outgoing President with an award at the Spring Conference.
5. Determine and present additional awards as appropriate for retiring IASFAA members, years of service recognition, or individuals outside of IASFAA deserving of recognition.

MEMBERSHIP: Chair: Appointed by the President

Members: Appointed jointly by the President and the Chairperson.

Number: Varies.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership. Should be ineligible for any awards made that year.

3.2.3. COMMUNITY OUTREACH
(Amended 9/10/15)

PURPOSE: To provide information on financing higher education to communities other than the financial aid community.

DUTIES:

1. Plan and execute details for all outreach activities.
2. Participate in “college fair” activities by distributing financial aid information and/or supplying speakers to provide financial aid presentations.
3. Coordinate High School Guidance Counselor Workshop.
4. Publicize to the IASFAA membership that materials are available through the committee if anyone is interested in conducting their own workshop. Mention this also at the High School Guidance Counselor Workshop.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

FEDERAL AND STATE ISSUES COMMITTEE (Amended June 30, 2016)
3.2.4.

PURPOSE: To monitor and alert the IASFAA membership of timely legislative and/or regulatory issues and to encourage student aid advocacy. Provide leadership that will assist the committee in accomplishing the goals and objectives that benefit the association.

DUTIES:

1. Provide membership with current information regarding issues pertaining to financial aid at the federal and state levels, including, but not limited to, distributing the Iowa College Student Aid Commission's agenda notices and meeting minutes.
2. Prepare and provide periodic training to the membership on effective ways to interact with state and federal lawmakers.
3. Research and draft position papers for the membership, at the direction of the President and Executive Council.
4. Coordinate interactive Legislative events.

MEMBERSHIP: Chair: Appointed by the President.

3.2.5. LONG RANGE PLANNING COMMITTEE

PURPOSE: To recommend a five-year fiscal plan to the Executive Council including, but not limited to the duties listed below.

DUTIES:

1. Recommend the amount of membership dues for the next five years.
2. Recommend the primary activities and programs in which the organization should be involved.
3. Recommend ways for the organization to reduce expenses.
4. Research and recommend grant development.

MEMBERSHIP: Chair: Appointed by the President.

Members: President, President-Elect, Past-President,
Vice-President, Treasurer, Treasurer-Elect.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

3.2.6. PROFESSIONAL DEVELOPMENT AND TRAINING COMMITTEE

(Amended 7/18/11; 4/9/2014;09/14/2016)

PURPOSE: To promote the professional growth and development of IASFAA members through training opportunities.

DUTIES:

1. Plan and facilitate fundamental sessions at Fall and Spring IASFAA Conferences geared toward new financial aid professionals.
2. Plan and facilitate annual workshops for IASFAA members and support staff.
3. Coordinate an informational meeting and meal function to facilitate the networking process for new IASFAA members.
4. Coordinate arrangements for workshops with other appropriate IASFAA Committees, particularly site, program and exhibitor relations.
5. Coordinate and maintain a repository of IASFAA and NASFAA training materials.
6. Coordinate the annual NASFAA Training activities.
7. Coordinate the Leadership Symposium.
8. Coordinate Support Staff event.
9. Prior to conference, match newcomers with mentors. Coordinate event at the conference for newcomers to meet their mentors and learn about IASFAA.
10. Coordinate the conference scholarship process.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies.

Tenure: One year, subject to reappointment.

3.2.7. SCHOOL RELATIONS COMMITTEE

(Committee deactivated June 2011 and duties assigned to Professional Development and Training Committee and Community Outreach Committee)

PURPOSE: To promote positive relations with Iowa high schools; to conduct financial aid workshops for high school counselors; and to promote awareness of financial aid programs and procedures.

DUTIES:

1. Coordinate High School Guidance Counselor Workshop.
2. Coordinate presentation of Financial Aid Night(s).
3. Publicize to the IASFAA membership that materials are available through the committee if anyone is interested in conducting their own workshop. Mention this also at High School Guidance Counselor Workshops.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA membership.

3.2.8. EXHIBITOR RELATIONS COMMITTEE

PURPOSE: To serve as a liaison between the community of exhibitors and IASFAA in order to encourage participation in IASFAA events.

DUTIES:

1. Coordinate efforts with other committees to determine fees and requirements associated with exhibiting at IASFAA events, and communicate that information to the vendor community.
2. Coordinate and facilitate the security, appropriate space, equipment, and power line needs to the exhibitor area for IASFAA conferences.

MEMBERSHIP: Chair: Appointed by the President.

Members: Appointed jointly by the President and the Chair.

Number: Varies, historically 2.

Tenure: One year, subject to reappointment.

Qualifications: IASFAA regular membership (non-assoc. only)

ASSOCIATION COMMUNICATION COMMITTEE (Amended June 30, 2016)

PURPOSE: To gather and publish news of interest to the IASFAA membership.

DUTIES: The Communications Committee is responsible for receiving articles, updates, and special notices from the members of the organization and compiling and posting them. It is suggested that the social media sites are updated upon receipt of new articles, updates, and special notices. The committee Chair will send reminder notification requests throughout the year. The Chair and committee members will work together to proofread documents and post them on social media sites. The time commitment for chairing and serving on this committee is minimal as most can be completed during normal business hours.

MEMBERSHIP: Chair: Appointed by the President

LENGTH OF OFFICE: One year, subject to reappointment.

4. IASFAA POLICIES AND PROCEDURES

4.1. Accounts Receivable Policy (approved August 15, 1990)

4.1.1. Accounts that remain outstanding to IASFAA at the conclusion of a workshop, conference, training seminar, etc., will normally be turned over to the Treasurer-Elect for follow-up and collection activities. At that time, the chair of the Electronic Services Committee will put a hold on all future registrations until the prior balance is paid.

The Treasurer-Elect's responsibility will be to follow up periodically on all receivables and to advise the Finance Committee of their status at least quarterly.

Before writing off any receivable as an uncollectible debt, the Treasurer-Elect must bring it before the Executive Council for approval of write-off action. At that time, the Executive Council will determine whether future registrations will be allowed.

When the receivable is the result of vendor fees, the Treasurer-Elect will notify the forward year Program and Exhibitor Relations Chairpersons and attempt to collect the past due amount at the point when future participation is anticipated.

4.1.2. Checks collected on behalf of IASFAA shall be forwarded to the Treasurer-Elect in person or via traceable mail.

4.2. Alcohol Policy (approved August 15, 1990)

For group meals of the Executive Council and IASFAA Committees with one check or master billing, alcohol is to be excluded from the bill (IASFAA will not pay for alcohol). Members are responsible to pay for their own alcoholic beverages.

However, alcohol may be purchased for IASFAA sponsored events such as receptions or conference related activities.

4.3. Annual Internal Review Policy (approved December 8, 1994; amended December 7, 1995; revised March 3, 1999, proposed change: November 12, 1999; Addendum added October 3, 2003; approved change Feb. 4, 2004)

The IASFAA President-Elect, Treasurer-Elect and Delegates shall conduct an internal review of IASFAA's financial records no later than August 31 of each year. *[Although the books will not yet be "closed" during the June retreat, the review of necessary items can be made at this time. A minimum of 4 hours should be allowed for the review.]*

The Internal Review shall be conducted as described in Addendum A of the Policies and Procedures.

The findings of the annual review shall be reported to the Executive Council.

4.4. Campaign Guidelines for IASFAA Executive Council (approved August 15, 1990)

The following guidelines are designed to maintain consistency and avoid the potential for negative reaction to campaign practices:

1. A candidate must be a member of IASFAA.
2. Candidates should submit statements of candidacy to be included with all election material.
3. Candidates should be prepared to discuss their views, if asked, with other members of IASFAA.
4. Individual conversation, endorsements or encouragement for one candidate or another among the IASFAA membership should be considered as wholesome and within good practice.
5. Candidates should be willing to contribute their best efforts to IASFAA if elected.

4.5. Cash Advances (approved 12/7/86)

Cash advances will be made available to Executive Council members and Committee Chairpersons for expenses up to 80% of estimated cost.

4.6. Complimentary Room Policy (approved August 15, 1990)

Contracts with hotels will provide for the following (to the extent possible):

1. One suite for the IASFAA President
2. Any additional comp rooms will be assigned by the President in cooperation with the Site and Program Chairpersons.

4.7. Conference Registration Fee Waivers (approved August 15, 1990, Revised 09/12/2016))

The President and the Program Chair may waive conference registration fees for any individuals they deem appropriate. All other persons attending an IASFAA Conference will be expected to pay the registration fee with the following exceptions:

1. MASFAA President (current)
2. NASFAA President and National Chairperson
3. Speakers outside the profession (for the appropriate period)
4. Any retired IASFAA member.
5. Scholarship recipients designated by Professional Development Committee will have fees waived and will not be required to be a member of IASFAA.

5.1 An individual is eligible to receive a conference scholarship once every three years regardless of the institution they attend.

5.2 An institution can only receive one scholarship per conference

4.8. Conference and Workshop Refund Policy (approved January 19, 1990)

1. All requests for refunds shall be in writing to the Chairperson of the Program Committee.
2. A One Hundred Percent (100%) refund shall be granted if the request is postmarked seven (7) calendar days or earlier prior to the start of the activity.
3. A Fifty Percent (50%) refund shall be granted if the request is postmarked less than seven (7) days prior to the start of the activity and within fifteen (15) days after the activity.
4. Exceptions to items 2 and 3 above, for extenuating circumstances (including but not limited to death or hospitalization of the attendee or immediate family), may be granted upon approval of the Executive Council.
5. Registration fees may be transferred to another individual as follows:
 - 5.1. IASFAA member registration fees to another IASFAA member.

5.2. Non-IASFAA member fees to any individual.

5.3. IASFAA member registration fees may be transferred to a non-member when accompanied by the additional non-member fee.

4.9. Contract Signing Policy (approved August 15, 1990)

Only the President may sign contracts unless a contract deadline cannot be met due to the absence of the President. In such a case, the President-Elect or the Vice President may sign.

4.10. Expense Reimbursement Procedures (approved April, 1987. Revised 2/5/03)

Whenever a member of IASFAA incurs expenses while conducting the business of the Corporation, that expense will be reimbursed to the extent previously approved by the Executive Council. Typical expenses include mileage, room, meals, printing and mailing.

Members should attempt to keep all expenses as reasonable as possible. Expenses should be itemized on the approved expense voucher located on the IASFAA website and submitted to the Committee Chair for signature as soon as possible after they are incurred along with all receipts.

Then the Committee Chair should forward these to the Treasurer for payment. Members should follow the procedures for reimbursement as defined on the expense voucher. The Treasurer will make every attempt to pay the expense in a timely manner, but members should expect up to a three week delay due to mailing time.

The President should submit all expense vouchers to the Vice President for approval.

Expenses in excess of the budget previously approved by the Executive Council must be handled as follows:

1. Aggregate expenses up to the greater of 10% or \$100 over budget may be approved by the Committee Chairperson.
2. Aggregate expenses greater than 10% or \$100 over budget must be approved by the Executive Council.

4.11. MASFAA and NASFAA Representation (approved June 2, 1986. Updated 09/14/2016))

The current IASFAA President, in October of each year, will be the representative to the MASFAA Conference. The current President, in July of each year, will be the IASFAA representative to the NASFAA Conference. Expenses to attend each conference will be paid by IASFAA. In addition, both incoming and outgoing IASFAA delegate to the MASFAA Executive Council will be provided expenses to attend the MASFAA Conference including the MASFAA membership fee.

4.12. Membership Dues (approved March 5, 2019)

An IASFAA membership is generally not transferable and dues may not be refunded. However, if personnel changes occur during the IASFAA fiscal year after dues have already been paid during the renewal period for either a Regular or Associate member, the supervisor overseeing that member's position may submit an appeal for Executive Council review and decision. Executive Council's decision is final and irreversible.

Appeal Procedures:

1. IASFAA member submits the request in writing to the Treasurer-Elect.
2. The IASFAA Treasurer-Elect will promptly bring the request to the Executive Council via email, in person, or during an Executive Council tele-meeting.
3. Executive Council will review and decide.
4. The Treasurer-Elect will then communicate the decision to the member.
5. The IASFAA Treasurer and Treasurer-Elect will adjust membership dues within IASFAA's accounting system and communicate the change to Electronic Services for website purposes.

4.13. Memorial Contributions (approved December 13, 2018)

Memorial contributions, including but not limited to floral arrangements, may be made on behalf of IASFAA upon the death of a current, past, or lifetime IASFAA member up to, but not to exceed, \$100.

4.14. Officer Travel Policy (approved August 15, 1990)

Several times during the course of a membership year, IASFAA Officers are requested to make appearances at state, regional or national conferences. IASFAA will pay all Officer travel expenses as approved by the Executive Council.

4.15. Reimbursements, Honoraria and Travel Expenses (approved August 15, 1990)

1. IASFAA members who serve as conference speakers or presenters may not be paid a fee or honorarium or be reimbursed for any personal expenses related to the conference (i.e., registration, transportation or room and board). This general policy also applies to individuals who work for agencies whose business is financial aid (e.g., ACT, CSS, or ICSAC, etc.). An exception to this policy may be made by the Conference Program Chairperson and IASFAA President for those members that are requested to attend the conference who would otherwise not receive reimbursement for their expenses.
2. IASFAA members and non-member presenters may be reimbursed for copying materials.

- 3 The Program Committee is authorized to pay travel expenses, hotel accommodations and meals for non-member speakers for appropriate periods.
- 4 The Program Committee will ask if the non-member speakers will charge any additional fees (i.e., honorariums, stipends). It is suggested that \$150 is a reasonable guideline for interest session speakers. Approval of the Program Committee Chairperson and the IASFAA President is needed before final commitments are to be offered.

4.16. Reserve Fund Policy (approved February, 2003; April 3, 2013)

Purpose: A Reserve Fund has been established to serve as the capital reserve for IASFAA. The idea of any reserve is a quantity to be set aside for contingencies.

Fund Levels: The level of funds to be maintained in the Reserve Fund shall be equal to or greater than thirty-five (35%) of the current year annual operating budget on the expense side.

The level of the Reserve Fund shall be subject to annual review by the Finance Committee and quarterly review by the Executive Council. Any change in the level of the fund shall require a majority vote of the Executive Council.

Use of the Reserve Fund: The intent of the Reserve Fund is to have the funds available to meet unusual income shortfalls. A withdrawal from the fund is thought to be a capital liquidation and, therefore, should be considered an extreme measure. Any withdrawal from this fund would require a majority vote of the Executive Council.

The Reserve Fund Account: The Reserve Fund shall be so identified and maintained in a separate interest bearing account and managed according to sound financial investment policies. Any adjustment required to maintain the thirty-five percent (35%) reserve required shall be made at least annually. The Treasurer's report shall detail the balance of the fund and interest earned but may be incorporated within existing reports or reported separately.

Restrictions: The following restriction shall apply to the IASFAA Reserve Fund:

1. Only the IASFAA Reserve Fund may be invested in Commercial Paper due to the nature of the fund. The Commercial Paper is limited to corporations rated by Moody's at Prime, and Standard and Poor's at A-1.

4.17. Investment Policy (approved February 28, 1986; April 3, 2013)

Purpose: The purpose of an investment policy is first, to safeguard the IASFAA cash reserves and, secondly, to produce as high an interest income as possible. The association will strive to maintain a 50/50 split between conservative CDs and more aggressive private corporate fixed income instruments with a minimum of Standard and Poor rating of BBB-.

Authorization to Invest: The Finance Committee shall act as an Investment

Committee for the cash reserves. The Committee shall bring recommendations of investments to the Executive Council for approval prior to committing funds for investment.

Types of Investments:

Investments may be made in the following instruments:

1. U.S. Treasury or Agencies of the U.S. Government instruments
2. Bank Certificates of Deposit
3. Commercial Paper & Deposits in Commercial Banks
4. Money Market Funds
5. Savings Banks
6. Private Corporate fixed income securities (bonds) with a minimum Standard and Poor rating of BBB-.

Certificate of Deposit Maturity Procedure (approved April 3, 2013)

This policy provides guidance as to our philosophy about investing the corporation's assets. Before a final decision is made about investing or reinvesting maturing assets, the Finance Committee and Executive Council will review current market conditions and make an investment decision (CDs or Bonds) that will best serve the long-term interest of the corporation.

Implementation Procedure (approved April 3, 2013): **Addendum H** (see pg.89)

4.18. Revenue and Expenditures Policy (updated February 5, 2003)

- 1) The Treasurer and Treasurer-Elect shall have responsibility for all of IASFAA's financial transactions including:
 - a) All check writing for issuing refunds and payment of all expenses. (Treasurer)
 - b) Receiving of all income. (Treasurer-Elect)
 - c) Reconciliation of all bank statements. (Vice-President)
- 2) Checking Accounts:
 - a) IASFAA shall have only one checking account, which shall be an interest bearing account at the highest possible rate.
 - b) Signatories shall include the Treasurer, President and a Delegate. If possible, the Delegate term will overlap that of the Treasurer to provide interim consistency for the association in writing checks in the event the Treasurer or President is unable to carry out these duties.
 - c) The business address of the Treasurer shall appear on the account.
 - d) All IASFAA income and expenses shall pass through this account.
 - e) All deposits shall be made bi-weekly and accounts payable shall be made within thirty (30) days or when due.
 - f) The Treasurer shall maximize interest income to the greatest extent possible.
 - g) Every effort shall be made to reimburse individual IASFAA members as quickly as possible.

- 3) Annual Conference/Workshop Income and Expenses:
 - a) Income (registration fees, exhibit fees, etc.) shall be sent to the Treasurer-Elect for deposit into the IASFAA checking account and entry into the database. Any mailing to the Treasurer-Elect which involves the transmittal of multiple funds should be made via traceable mail delivery.
 - b) All conference/workshop expenses shall be paid from the IASFAA checking account. Completed, signed, and dated reimbursement forms shall be attached to all invoices, contracts, etc.
- 4) Conference and Workshop Accounts Receivable:
 - a) The Treasurer-Elect shall be responsible for billing and collecting outstanding accounts according to the IASFAA Accounts Receivable Policy.
- 5) Membership Dues Income:
 - a) Received by the Treasurer-Elect with a membership form and receipt entered into the database.

4.19 Safety Deposit Box and Storage of Documents (approved August 7, 2002)

IASFAA maintains a safety deposit box at Banker's Trust (downtown Ruan Skywalk location) at 665 Locust Street in Des Moines, Iowa. It shall be the intent of IASFAA to store in this box the important documents selected by the IASFAA President and Executive Council. These documents may include, but are not limited to:

- 1) Articles of Incorporation
- 2) 501C-3 Status Approval
- 3) Insurance Policies
- 4) Income Tax Exempt Status Approval
- 5) Copy of tax return for last 5 years
- 6) Meeting minutes from IASFAA Business meetings and Executive Council meetings once removed from IASFAA website.

The lock box renewal shall be the responsibility of the Treasurer and shall be renewed each August 1st. Four "owners" will be registered at the bank, thereby allowing them access to the safety deposit box. All four will be active members of IASFAA from the Des Moines area, with one of the four persons employed by the Iowa College Student Aid Commission. These four people will remain responsible until the President of IASFAA chooses to replace one or more of the key holders. Two keys have been supplied to the safety deposit box. One key will be stored at ICSAC with the responsible party, and the other key will be held by one of the other "owners". "Owners" and key holders will be revisited annually at the summer retreat and noted in the Business Meeting minutes.

4.20. Stale Check Policy (approved August 15, 1990)

4.20.1 All IASFAA checks will be marked "VOID AFTER 90 DAYS." If a check becomes void, it is the Treasurer's responsibility to determine the

status of the check and the payee's intentions.

4.20.2 A stale check that is later reissued will be charged to the same account from which it was originally issued.

4.21. Travel Expenses (approved December 7, 1989)

Maximum reimbursable mileage rate is the current allowable IRS mileage rate at the time the expense was incurred.

4.22. Project Development Policy (approved February 5, 2003, amended September 3, 2003)

Purpose: To promote the development of special projects for IASFAA not included in the annual budget. A proposal should be submitted using the approved “IASFAA Project Development Fund Request For Funds” form, which is part of this Policy and procedures manual. (see Attachment A, p. 32)

Determination: The Finance Committee will screen applications upon receipt. Upon approval by the Finance Committee, the proposal will be presented to the Executive Council for review and discussion. Final approval of the project must be approved by majority vote of the Executive Council.

Funding: Funding of these projects will be from IASFAA assets, less the reserve fund, as established in this Policy and Procedures Manual. Funding for any year should not exceed 10% of the total assets, less the reserve fund. Each year the Finance Committee will determine the amount of funding available for the year. The Executive Council is encouraged to fund projects that are needed, but not to feel the need to spend the entire annual allocation.

4.23. IASFAA Archives Policy (approved February 1, 2011)

4.23.1 All meeting minutes from IASFAA Business Meetings and Executive Council meetings will be stored on the IASFAA website per Section 2 Executive Council of the Policies and Procedures. After four (4) Executive Council years (spring conference to spring conference) the meeting minutes will be moved from the website to a commonly used storage media and stored in the IASFAA safety deposit box. It shall be the responsibility of the outgoing Secretary to move meeting minutes at the end of their term in office.

4.23.2 All financial records shall be retained for seven (7) years following completion of the Fiscal Year. Bank statements will be saved in an electronic format. Expense forms with receipts and registration/membership confirmations with check stubs will be scanned as they are received. At the end of the year all Deposit Slips, Dues printouts and registration printouts from QuickBooks will be saved in an electronic format. After the annual review of the Treasurer’s books all documents, along with review work papers, will be saved with a commonly used storage media and stored in the IASFAA safety deposit box.

4.23.3 Documentation for objects which are owned by IASFAA (i.e. office equipment, CD/DVD etc.) should be kept for seven (7) years after disposal. Hard copies shall be kept in the IASFAA safety deposit box along with an Inventory Sheet.

4.23.4 Original copies of the IASFAA Articles of Incorporation, 501C-3 Status approval, Insurance policies, Income Tax Exempt Status approval and last 5 years of tax returns shall be retained for the life of the association in the IASFAA lockbox as defined in the Safety Deposit Box Storage of Documents policy.

5. AWARDS GUIDELINES (approved 1/19/1990; amended 6/13/1991, 12/13/1992, 4/24/1997, 2/7/2012, 12/4/12)

5.1. John Heisner Memorial Lifetime Achievement Award

The John Heisner Memorial Lifetime Achievement Award is named in memory of John Heisner, a dedicated advocate for both students and financial aid professionals and a long-time director of program operations and financial aid services at the Iowa College Student Aid Commission. The recipient of this award exemplifies the ideals of service to the profession, support of colleagues, and advocacy for students. This award is the highest honor IASFAA bestows upon an individual member and requires significant contributions over an extended period of time; therefore a recipient may not be named each and every year. Nominations for this award are solicited by the Awards Committee with award presentation typically at the fall conference. Both nominators and nominees must be current IASFAA members (regular, associate, or lifetime), and prior recipients are not eligible for nomination.

5.2. John C. Parker Distinguished Service Award (approved and amended 12/4/12)

The John C. Parker Distinguished Service Award recognizes outstanding and prolonged achievement in support of IASFAA and the financial aid profession. The award is named in honor of John C. Parker; a past president of IASFAA, MASFAA and past national chair of NASFAA, whose service to the financial aid profession spanned four decades and touched hundreds of colleagues. The John C. Parker Distinguished Service Award recognizes an individual member's scope of accomplishment over a sustained period of time rather than recognizing excellence in a single event or project and focuses on the individual's call to service, a call John repeatedly answered. Nominations for this award are solicited by the Awards Committee with award presentation typically at the fall conference. Both nominators and nominees must be current IASFAA members (regular, associate or lifetime) and prior recipients are eligible for nomination.

In 2012, the Distinguished Service Award was named in honor of Dr. John C. Parker by Executive Council vote .

5.3 Meritorious Service Award

The Meritorious Service Award recognizes a significant contribution to IASFAA and/or the financial aid profession. Selection is based upon leadership; work on an important project; or significant service to

students, the association or the profession. Both individuals and committees may be considered for the award. Nominations for this award are solicited by the Awards Committee with award presentation typically at the fall conference. Both nominators and nominees must be current IASFAA members (regular, associate, or lifetime), and prior recipients are eligible for nomination.

5.4 Presidential Award

The Presidential Award is an award recognizing a significant contribution to the Association by either an individual or a committee during the President's term in office. The selection of a recipient is optional and is made at the President's discretion. Recipients must be current IASFAA members (regular, associate, or lifetime), and prior recipients are eligible for selection. Upon notice from the President, the Awards Committee prepares the award for presentation by the President at the spring conference.

5.5 Outstanding Committee Member of the Year Award (amended April 24, 1997)

The Outstanding Committee Member of the Year Award was established not only to honor the outstanding accomplishments of a particular individual but to recognize the participation and contribution of all IASFAA members who serve on IASFAA committees. Nominations for this award are made by current committee chairs and submitted to the Awards Committee for recipient selection, with award presentation at the spring conference. Both nominators and nominees must be current IASFAA members (regular, associate, or lifetime), and prior recipients are eligible for nomination.

5.6 Outstanding New Professional of the Year Award (amended Feb. 7, 2012)

The Outstanding New Professional Award recognizes the achievements of a financial aid professional who has been in the financial aid profession for five years or less but has already made significant contributions to IASFAA or the financial aid profession. Nominations for this award are solicited by the Awards Committee with award presentation at the spring conference. Both nominators and nominees must be current IASFAA members (regular, associate, or lifetime), and prior recipients are not eligible for nomination.

5.7 Student Success Story of the Year Award (approved April 24, 1997)

The Student Success Story of the Year Award recognizes a single recipient who symbolizes the importance of financial aid in achieving a post-secondary education. Both the achievements of the nominee and the use of financial aid in the pursuit of his/her educational goals should be addressed by nominators. Nominations for this award are solicited by the Awards Committee from IASFAA regular members with award presentation typically at the fall conference. Nominees must have recently graduated or be in the final year of their program at the institution of the nominating IASFAA member and must have received Title IV federal student assistance while enrolled.

The student recipient will receive an award in the same format as the IASFAA awards presented to members, and any student travel expenses for attendance at the awards ceremony will be assumed by IASFAA. The nominator or a representative from the student's institution will also be asked to attend and will be presented a certificate of recognition for the student's institution.

5.8 John E. Moore Award (approved and amended Feb. 5, 2013)

The John E. Moore Award is awarded annually to a Financial Aid Office demonstrating the highest standards of service and commitment to their students and community. The award is comprised of a \$500 check and an engraved plaque. Nominations are restricted to schools with at least one current IASFAA regular member and recipient selection is made by the Awards Committee. The previous year's John E. Moore Award recipient is not eligible. The award is named in honor of John E. Moore, the "father" of IASFAA, who convened a meeting of some 30 financial aid people in Des Moines on May 14, 1968 that set the stage for the creation of IASFAA. John, now retired from the University of Iowa, was IASFAA's first president in 1968-1969.

Call for John E. Moore Award applications

In late January or early February, the chair of the Awards Committee or designee, will notify the membership that applications for the John E. Moore award are open. The notification shall include at least the following:

- A brief history of the award
- An explanation of the application process
- Eligibility guidelines
- Awarding parameters
- Selection criteria
- Deadline for application submission

The committee shall ensure adequate time is available for application completion when establishing the notification date and the deadline for application submission.

Review process

1. The Committee chair (or designee) will collect the applications, review for eligibility, remove any identifiable information, mark each application with an identifier (for example, Application A), and distribute the applications to eligible Awards Committee members. Committee members who are employees of a school nominated for the award are excluded from the review process.
2. Committee members will review and rank all applicants and the committee chair or designee will tabulate and provide the rankings and lead the selection discussion. A review by at least three committee members is required. If three committee members are not available/eligible, the committee chair or designee shall substitute absent or ineligible members with current IASFAA elected officials who meet eligibility criteria.

Award notification

The John E. Moore Award recipient will be announced during the spring IASFAA conference. The financial aid office receiving the award will receive a

plaque and a \$500 check to be used at their discretion. Upon recipient request, the Awards Committee will notify the institution's president, vice president, and/or dean to notify them of the honor. Recipients may also request that the committee make a formal presentation of the John E. Moore Award on the recipient's campus.

6. Exhibitor Guidelines (approved August 11, 1998; Amended 4/9/2014)

6.1. Purpose

This policy is intended to establish and define criteria concerning exhibit fees.

6.2. Authority

The IASFAA Exhibitor Relations Committee Chair shall have the responsibility of overseeing the solicitation exhibitors and payment of exhibitor fees.

6.3. Solicitation of Exhibitors

The Exhibitor Relations Committee Chair shall maintain a list of all potential exhibitors which shows company name, address, telephone number, and contact person. All past and current exhibitors should be included on this list.

Additionally, the Exhibitor Relations Committee Chair, with assistance from the Treasurer and Treasurer-Elect, has the responsibility for collecting the exhibitor fees.

6.4. Exhibit Fees

Exhibit fees shall be charged and reviewed on a per conference basis.

6.5 Business Solutions Sessions (Amended Aug. 13, 2015)

Associate members are welcome to present on a variety of session topics at IASFAA sponsored events. Subject matter which is considered proprietary in nature or self-promoting of specific products and/or services would not be considered appropriate unless presented during a Business Solutions session.

Associate members have an opportunity to share their products and services with IASFAA members at the conferences by purchasing an exhibit space. Some associate members have expressed a desire to have a designated time at the conference in which they can highlight certain products/services. When the Program Committee receives such requests,

or anticipates the need, a Business Solutions Session will be slotted into the conference agenda. It is anticipated that Business Solutions will be offered once a year, with the timing to be determined by the Program Committee. Below is how Business Solutions will work:

- 1) Time will be slotted on the conference agenda for Business Solutions.
 - a) Presenters will be allowed equal time slots (historically 20 minutes) to present certain products/services.
 - b) Interest session rooms will serve as a location of the Business Solutions Sessions to take place. This will allow associate members to showcase their particular product. If more associate members express an interest in hosting a session than interest session rooms permit, then every effort will be made by the Program Committee to find another room where sessions can be held, but only if it is at no additional cost to the association. If the associate member is willing to absorb the cost of the extra room, then it will be allowed.
 - c) If an associate member requests more than one session time, it will be allowed as long as all other associate members have had a chance to request a session by the deadline.
- 2) Associate members must pay the exhibit fee for that conference in order to participate in Business Solution Sessions.
- 3) Those interested in participating must complete the Exhibit/Business Solutions Form by the deadline. Session times will be reserved on a first come, first served basis.
- 4) Any charges for equipment needed beyond what the program committee has already contracted with the venue will be charged to the associate member requesting that equipment.
- 5) If fewer than nine associate members express an interest in hosting a session, repeat sessions will be allowed on a first come, first served basis.

ATTACHMENT A

IASFAA PROJECT DEVELOPMENT FUND REQUEST FOR FUNDING (approved 9/3/03)

Purpose

The purpose of the fund is to provide a mechanism whereby meaningful projects may be implemented during a year where no funds were originally budgeted for the project. Please answer each question completely, but in a concise manner, using additional paper, if needed. Submit the application to the chair of the Finance Committee.

Fund Proposal

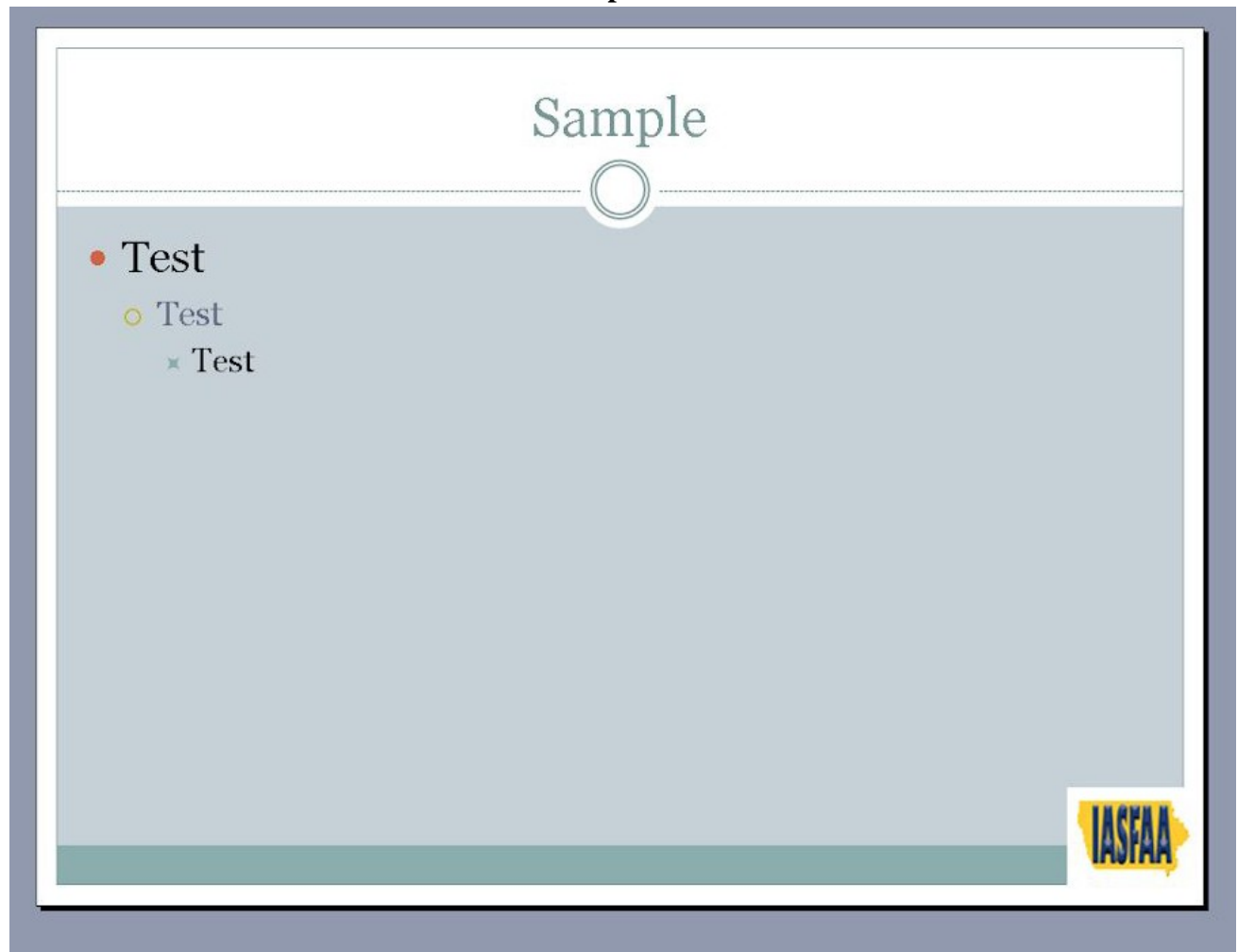
1. Name of committee, individual requesting funds. _____
2. Primary contact regarding this request:

3. Amount of Request _____ for the period _____ to _____
4. Purpose of the project. (What will it accomplish? What work is planned? How will it operate?)
5. Describe how this project is related to the IASFAA mission statement.
6. Who is the Target Group for this Project? What Benefits will this group receive?
7. Prepare a budget detailing anticipated expenditures.
8. Describe the timing of the project. Describe any further funding implications for IASFAA for this project, if any.

Request submitted by: _____

Signature _____ Date _____

ATTACHMENT B
IASFAA Conference Session Power Point Template



Sample two

Iowa Association
of Student Financial
Aid Administrators

- IASFAA Loves YOU
- IASFAA Needs YOU
- IASFAA Thanks YOU
- IASFAA Can't do it without YOU
 - No lie
- And more.....



Iowa Association of Student Financial Aid Administrators



Iowa Association of Student Financial Aid Administrators

**Iowa Association
of Student Financial
Aid Administrators**



ADDENDUM - A

Recommended Procedures for Review of IASFAA Books

1. The books should be reviewed after the June 30 year-end close. Per the Policy and Procedure Manual, the review should be completed by August 31.
2. Prepare a proof of cash worksheet to determine proper balance of checking account, with the Treasurer having conspicuously provided a Beginning Cash Balance as of July 1 of new Fiscal Year. The proof of cash worksheet is attached.
2. Perform a comparability test on the following income items:
 - A. Dues – multiply the number of members times’ dues rate.
 - B. Conference fees – multiply the number of conference registrations times the conference fees.
 - C. Interest – multiply the amount of investments times an average interest rate.
 - D. Exhibit Fees – multiply the number of exhibitors times the exhibitor fees for both conferences.

In all cases, you are looking for reasonableness and not exact dollars.

3. Select a random sample of **20** disbursements and pull any individual disbursement amounts over \$500, reviewing 5 of those expenses, for a total sample of 25. Test for the following:
 - A. Attached voucher was properly signed and approved.
 - B. Check amount matched voucher request
 - C. Expense was properly allocated to the correct expense category.
 - D. Check cleared bank or is reported as an outstanding check.
4. Compare on random basis amounts on the year-end report to the detail for that particular income or expense item.
5. Throughout the course of the review note procedure that could be improved or are no longer necessary.
6. Prepare a report of the findings and recommendations.

ADDEMDUM B - WORKSHEET FOR PROOF OF CASH CHECKING

		IASFAA		DATE			
		PROOF OF CASH CHECKING					
		BALANCE		DEPOSITS		DISBURSEMENTS	BALANCE
				PER BANK STMT		PER BANK STMT	
BEGINNING BALANCE							
JULY 2000.							
AUGUST							
SEPTEMBER							
OCTOBER							
NOVEMBER							
DECEMBER							
JANUARY							
FEBRUARY							
MARCH							
APRIL							
MAY							
JUNE							
SUBTOTAL							
ADD O/S CKS 7/1							
LESS O/S CKS 6/30							
PLUS O/S DEP 6/30							
LESS O/S DEP 7/1							
TOTAL							

NOTES: FIRST COLUMN WILL ONLY HAVE AN AMOUNT IN THE TOP ROW.
DEPOSITS AND DISBURSEMENTS SHOULD COME DIRECTLY OFF BANK STATEMENTS.
THE LAST COLUMN WILL ONLY HAVE AMOUNTS IN THE LAST FOUR ROWS.
THE TOTAL SHOULD THEN BE COMPARED TO THE ENDING BALANCE FROM THE TREASURERS RPT

ADDENDUM C – Preparations for Reviewing IASFAA Treasurers Books

Items to be provided by Treasurer for review:

- Account books
- Bank statements for review year and prior year
- Beginning balance amount for review year
- Balance Summary Sheet – prior year and current year along with June of the prior fiscal year
- Conference attendee count, including number of scholarship winners and number of conference fees refunded (as provided to Treasurer by Program Committee)
- Membership count (as reported to Treasurer by Electronic Services Committee)
- Other attendee counts for other training events (NASFAA training, Staff Workshops, as reported to Treasurer by Professional Development Committee)
- Exhibitor count broken down for Fall and Spring, including count of exhibitors purchasing electricity (as reported to Treasurer by Exhibitor Relations Committee)
- All expense forms for review year
- Reports (all reports should be provided electronically when possible):
 - o Detailed expenses only report with totals, excluding gifts and/or income
 - o Detailed expenses only report of expenses greater than \$500 with totals, excluding gifts and/or income
 - o Detailed report of income only
 - o End of year Budget report, with ending date of June 30 of review year
 - o Membership Detail Excel Spreadsheet (Quick Books report)

Review Team Preparations

- Set up a time and place of when the records are to be picked up from the Treasurer
- The Team will confirm the Review date/time and availability of the Treasurer by phone on that date to answer any questions or provide clarifications at that time.
- Review Team should bring to the Review at least one adding machine, highlighters, calculators, stapler, and notepads
- Laptops with Excel to use when calculating Proof of Cash, Interest Income and tracking expense forms
- Internet connection for accessing QuickBooks if needed
- Print Executive Council minutes for meetings prior to and immediately following each conference to obtain lists of refunds, cancellations, registration swaps, etc.

ADDENDUM D - Review Guidelines

- I. **Complete Proof of Cash Worksheet** [NOTE: IASFAA maintains its treasurer's books using the cash basis method, where payment is recorded during the period they were incurred.]
 - A. Complete "Beginning Balance" with Ending Balance from previous year records
 - B. Enter Credit totals from monthly bank statements in second column "Deposits per bank statements"
 - C. Enter Disbursement totals from monthly bank statements in 3rd column "Disbursements per bank statements" (See Morgan Stanley Statement Summary Worksheet Key from previous year)
 - D. Bottom of worksheet, add Outstanding checks as of July 1

- E. Subtract outstanding checks as of June 30
- F. Add outstanding deposits as of June 30
- G. Subtract outstanding deposits as of July 1
- H. Total amounts

II. Comparability tests on income items:

A. Dues: Determine Reasonability of dues income by taking the membership count (a) and multiplying it times applicable dues rate (b), resulting in total amount of income for membership Dues paid (c) $a + b = c$

Question: Does this amount reasonably equal Dues Income reported?

Procedure: Use IASFAA Recorded Payments-Summary report. Multiply number of members by the registration fee to ensure "amount due" and "amount paid" in this report is correct (matches).

B. Conference Fees: Determine Reasonability of conference fees by taking the count of conference attendees (both conferences) (d) and multiplying that number by the conference fee rate (e), resulting in total amount of conference fees paid (f) $d + e = f$

Note: Remember to subtract any fees waived for special guests, Scholarship recipients, refunded conference fees, etc...

Note: If exhibit fees for Fall and Spring Conferences differ, you will need to follow the above formula for each conference then add those sums together to get total exhibit fees paid.

Question: Does this amount reasonably equal Conference Fees Paid Income reported?

Procedure: Use "Fall Conference Management Statistics" and "Spring Conference Management Statistics" and appropriate "Comps" reports.

C. Interest Income: Referencing bank statements on investment and checking accounts (securities and money market accounts), find average interest rate earned and multiply that average rate by total holdings within these accounts.

Question: Does this amount reasonably equal the Total Interest Income reported?

Procedure: Wait until the team for "Complete Proof of Cash Worksheet" goes through the Morgan and Stanley statements. Then compare the dollars in the Quickbooks "Profit and Loss" report to the "Interest/Investment related activity" column in the "Template for Proof of Cash".

Ensure that the IASFAA Deposit Detail report matches up to the "Monthly Totals" of the "Interest/Investment related activity" column.

D. Exhibit Income: Referencing the list of Exhibitors to determine count (a) and multiplying it times the applicable exhibit fee rate (keeping in mind those with electricity pay a higher rate) (b), resulting in the total amount of income from exhibit fees paid (c) $a \times b = c$

Note: If exhibit fees for Fall and Spring Conferences differ, you will need to follow the above formula for each conference then add those sums together to get total exhibit fees paid.

Question: Does this amount reasonably equal the Total Sponsorship Income reported?

Procedure: Compare “Exhibit fees-fall and Exhibit fees-spring” from the Quickbooks Profit and Loss” sheet to the “fall” and “spring” Exhibitor forms.

III. Sampling of Expenses/Disbursements

- A. Select a random sample of 20 disbursements/expenses and pull any individual disbursement amounts over \$500, reviewing 5 of those expenses for a total random sample of 25.
 - i. Verify attached voucher was properly signed and approved **Note:** Tabs in Treasurer book coincide with committee list in table of contents
 - ii. Verify that documentation reflects amount requested/paid
 - iii. Verify Expense was properly allocated to correct expense category
 - iv. Verify if the check cleared the bank or is reported as an outstanding check
- B. Compare on random basis, amounts on the year-end report to the detail for that particular income or expense category.

IV. Closing Procedures

- A. The Review Team will create a list of questions or items needing clarification, if any, on the day of the review (an Exit discussion). If possible, the Team will call the Treasurer on that day for their response/ clarification(s) to these items.
- B. Once the Exit discussion is held, the Team will write their Summary of the Review and present that Summary to the Executive Council, including any recommendations for procedures that could be improved or are no longer necessary and report any noted items or findings and the respective responses.

ADDENDUM E – Treasurer and Treasurer-Elect Tasks

Completing W-9s

Included-documents that should be given to next year's Treasurer-Elect:

- A letter from the IRS with our Employer Identification Number (421278188) and other information
- A letter from the State of Iowa's Department of Revenue and Finance

Also Included:

- A Blank W-9 – found at www.irs.gov in pdf format. Print a copy for your records

Notes:

- Make a copy of the blank W-9
- Use the example to complete the document for your term
 - Note: IASFAA's address of record is that of the Iowa College Student Aid Commission
- Since most of the forms were faxed – I faxed my name once then whited out the date and re-dated the form before faxing the W-9 again. I did keep track of who was sent the form. They included:

Bank of America
Central College
Citibank
ERSI/Brazos
Hamilton College
Luther College

Check Entry

For checks received for IASFAA payments must be entered on the IASFAA website as well

Quick Books > Banking > Deposits

Example,
(1) check
from Briar
Cliff for
(3)
membership
dues.

QuickBooks Online Edition - IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS - Windows Internet Explorer

https://qbo.intuit.com/c27/v37.140/657639511/frameset?htype=old

File Edit View Favorites Tools Help

QuickBooks Online Edition - IOWA ASSOCIATION OF ...

Write Check Credit Card Expense Cash Expense Deposits Online Banking Registers Transfers more Feedback

Deposits Recent

How Do I?

Deposit To: Money Market Checking Balance: \$44,832.73

Date: 09/30/2010

#	Received From	Account Which?	Memo	Pmt Method	Ref #	Class Why?	Amount
x 1	BRIAR CLIFF UN	DUES	Piechota, Robert	Check	133641		75.00
x 2	BRIAR CLIFF UN	DUES	Bauer, Peggy	Check	133641		75.00
x 3	BRIAR CLIFF UN	DUES	Burrows, Monica	Check	133641		75.00
x 4							

More Lines Clear All Lines

New Deposits Total: 225.00

Cash back goes to Cash back memo Cash back amount

Deposit Total: \$225.00

Memo:

The Memo never appears on printed checks or member invoices.

Prior to data entry, organize the envelopes alphabetically by Institution, then within the envelope the membership renewals alphabetically. It makes some of the lists that are generated later easier to read/navigate.

When done entering a check:

Make sure the Deposit Total matches the amount of the check

Double check the entry then click Save to save or Cancel to not save the transaction

If you have two checks from an Institution, each check will need to be entered separately.

Keep the document associated with each deposit together.

When check entry is done

- Make sure the check is payable to IASFAA.
 - If it isn't correct, write in IASFAA before the check is sent to the bank
- Use the deposit stamp and stamp the back of the check
- Print the deposit slip – see Deposit Slip Instructions
- Do one last check – compare the deposit slip to the checks to be sent

Additional Examples of Deposits

Combined Exhibitor Fees and Conference Registration

The screenshot shows the QuickBooks Online interface for the 'IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS'. The 'Deposits' screen is active, showing a deposit to 'Money Market Checking' with a balance of \$44,832.73. The date is set to 11/18/2008. The deposit includes two lines: Line 1 for 'REG FEES: CONFERENCE' (95.00) and Line 2 for 'REG FEES Exhibit Fees - f' (500.00), both from 'ELM' and paid by 'Baker, Marilyn'. The 'New Deposits Total' is 595.00. The 'Deposit Total' is \$595.00. The memo is 'Fall Conference Reg and Exhibit Fees'.

#	Received From	Account Which?	Memo	Pmt Method	Ref #	Class	Why?	Amount
x 1	ELM	REG FEES: CONFERENCE	Baker, Marilyn	Check	1879			95.00
x 2	ELM	REG FEES Exhibit Fees - f	Baker, Marilyn	Check	1879			500.00
x 3								
x 4								

New Deposits Total: 595.00

Cash back goes to: Cash back memo: Cash back amount:

Deposit Total: \$595.00

Memo: Fall Conference Reg and Exhibit Fees

Example of NASFAA Training: Break out the NASFAA Training between

- ...NASFAA Training – Fall – Income (\$20)
- ...NASFAA Training – Fall – Materials (\$51)

Entering Checks related to Charity Events

Account: Associate Members

Memo: Charity Auction – Fall 2008

QuickBooks Online Edition - IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS - Windows Internet Explorer

https://qbo.intuit.com/c27/v37.150/657639511/frameet?htype=old

File Edit View Favorites Tools Help

QuickBooks Online Edition - IOWA ASSOCIATION OF ...

QuickBooks Online IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS Log Out My Account Help intuit

Company Members Vendors Employees Banking Reports Switch to old menus ? Find

Write Check Credit Card Expense Cash Expense Deposits Online Banking Registers Transfers More Feedback

Deposits Recent How Do I?

Deposit To: Money Market Checking Balance: \$44,832.73

Date: 11/18/2008

#	Received From	Account Which?	Memo	Pmt Method	Ref #	Class Why?	Amount
x 1	Steffens, Aaron	ASSOCIATE MEMBERS	Steffens, Aaron	Check	2933		25.00
x 2							
x 3							
x 4							

More Lines Clear All Lines

New Deposits Total: 25.00

Cash back goes to Cash back memo Cash back amount

Deposit Total: \$25.00

Memo: Charity Auction - Fall 2008

Note: If you are given cash, keep the cash and write a personal check out to IASFAA for the deposit.

Printing the Deposit Slip

QuickBooks>Reports>Memorized Reports>Deposit Report

Enter date range you want to include

QuickBooks Online Edition - IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS - Windows Internet Explorer

https://qbo.intuit.com/c27/v37.150/657639511/frameet?htype=old

QuickBooks Online IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS Log Out My Account Help intuit.

Report List Company Snapshot Profit & Loss Balance Sheet Memorized Reports More Transaction Detail by Account Feedback

Report

Print... Tips Email... Excel... Memorize...

Customize...

Transaction Date: Custom From: 10/08/2010 To: 10/10/2010 Run Report

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS
Transaction Detail by Account
October 8-10, 2010

Date	Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Money Market Checking								
10/08/2010	Deposit					-SPLIT-	1,190.00	1,190.00
Total for Money Market Checking							\$1,190.00	
DUES								
10/08/2010	Deposit		Kruse, Terry		Money Market Checking		75.00	75.00
10/08/2010	Deposit		Archuleta, Laura		Money Market Checking		75.00	150.00
10/08/2010	Deposit		Degeeter, Linda		Money Market Checking		75.00	225.00
10/08/2010	Deposit		Hendrickson, L		Money Market Checking		75.00	300.00

Click Excel to open the report in a spreadsheet

- Modify the report by removing the NUM, CLASS, SPIT, and running BALANCE columns
- Resize the columns so that the report will fit on one page - landscape
- You only need the 'Money Market' section of the report, remove the lower portion of the report where everything is broken out by type.
- Change the title from Transaction Detail by Account to Deposit Slip
- Add this text at the bottom of the spreadsheet:

Please Deposit to IASFAA Account: 3630109209028

Questions? Please Contact

Then put in the Treasurer-Elects contact info

- Print the report and make a copy for your records
 - Mail the Deposit Report with the checks in order as they appear on the deposit report
 - Send checks Return Receipt Requested
 - Staple the Return Receipt to your copy and file in a binder. When the return receipt is returned to you, staple it on your copy
- Email a copy to the Treasurer and the Vice President

Note: This Deposit Report was created by running the Transaction Detail by Account and customizing it to only print the Deposits.

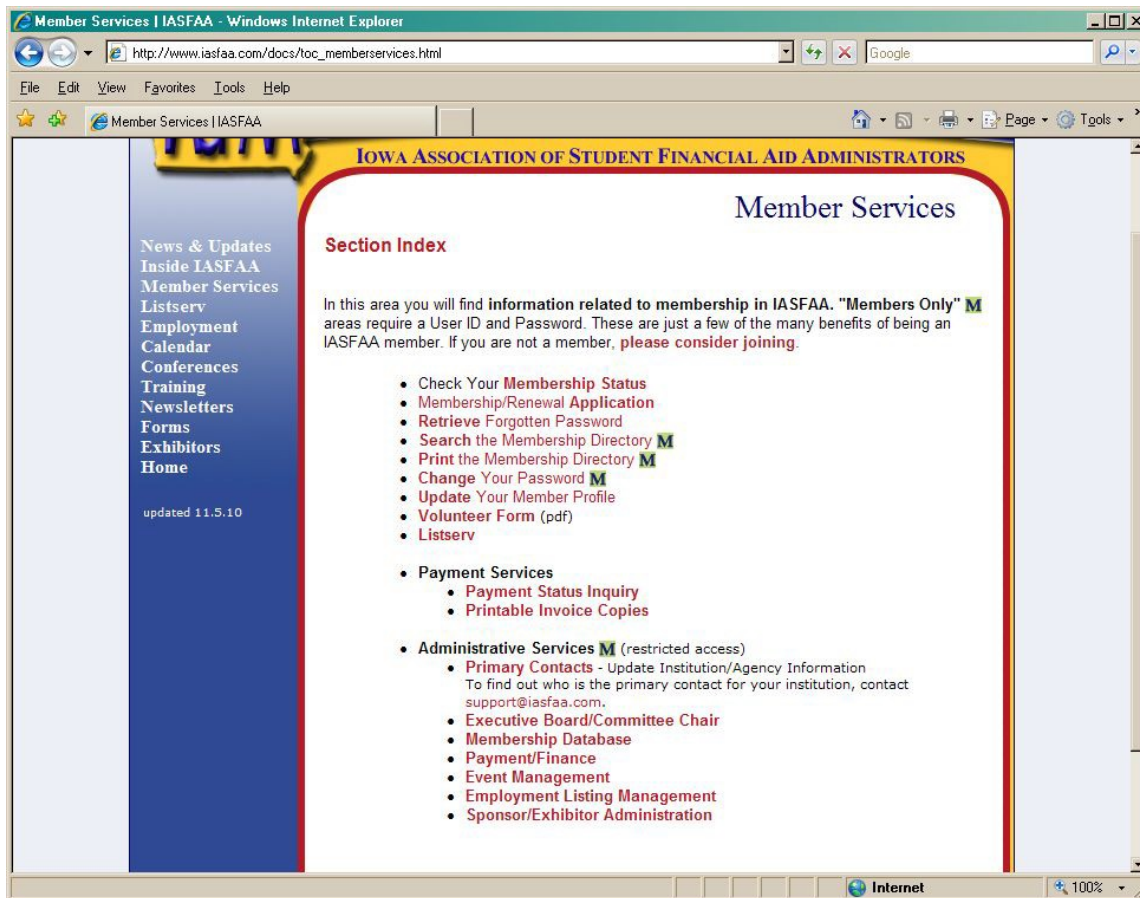
Providing Receipts

You may need to provide someone with a receipt. Just use the receipt booklet for that.

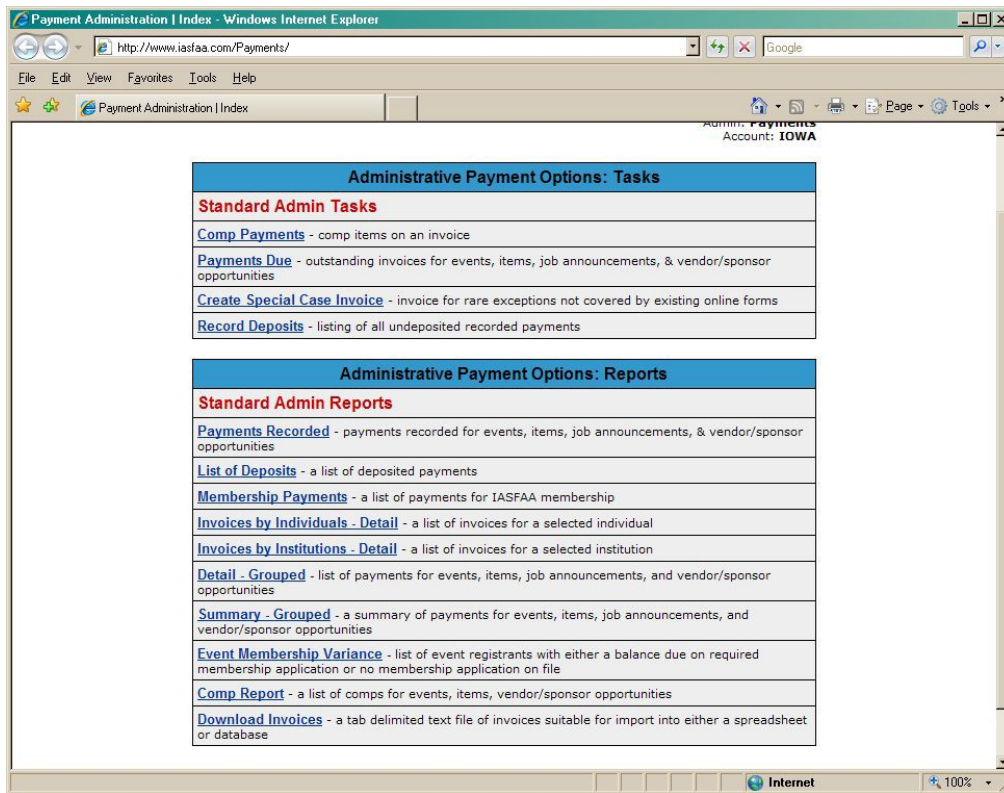
Entering Payments on ATAC – IASFAA Website

Once someone has paid for membership, conference registration, or exhibitor fees, it must be logged in ATAC.

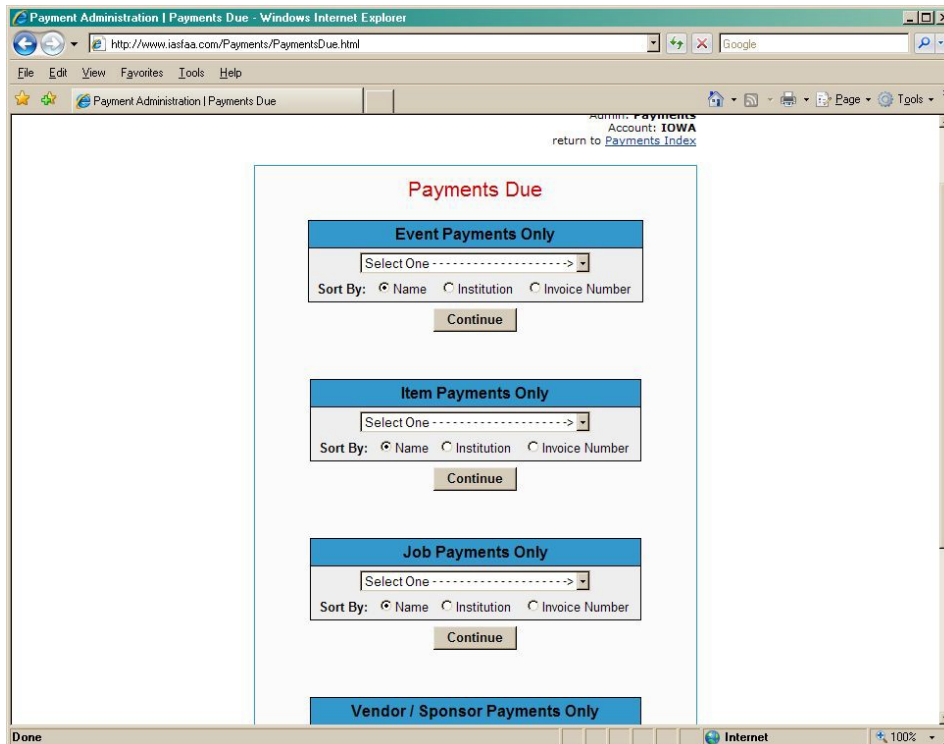
Log in IASFAA website and select Member Services>Payment/Finance

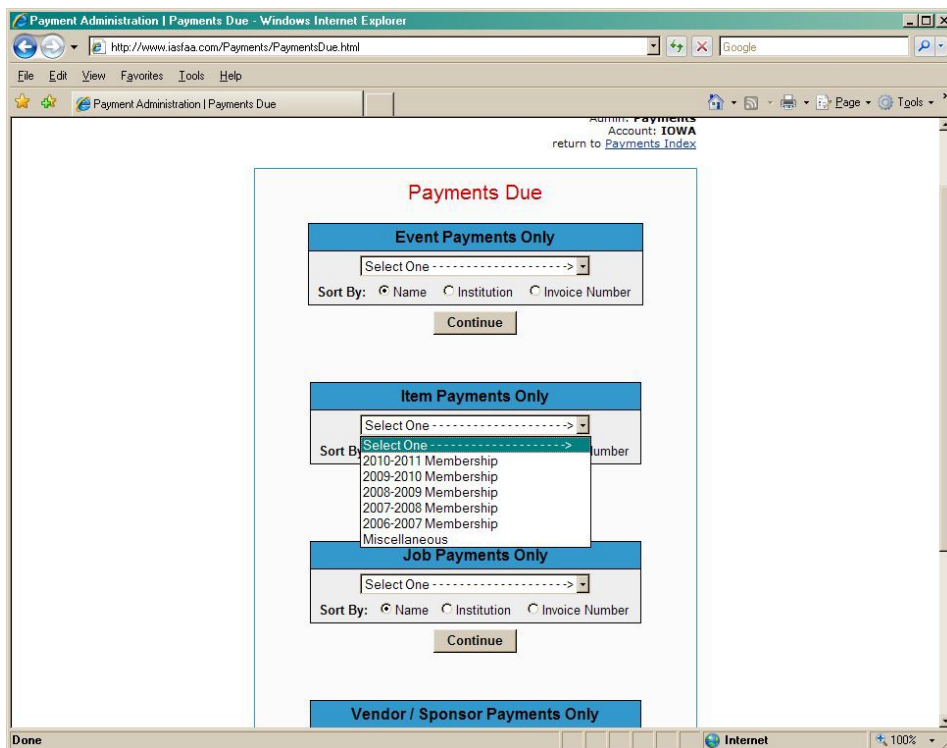


Select Payments Due



Select which type of payment you are going to enter





Enter the Check number and mark that it has been 'Paid'

ID	Name	Date	Amount	Status	Check #	Institution	Paid
12731	Ehler, Tiffany J William Penn University	10/19/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12727	Haar, Brenda L William Penn University	10/18/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12730	Heaton, Kendra William Penn University	10/19/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12710	Hitchcock, Sharon S St. Ambrose University	10/14/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12729	Johnson, Ann M William Penn University	10/18/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12751	Marney College of Health Sciences	10/21/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12758	William Penn University	10/25/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>
12755	Smith, Lori L William Penn University	10/25/2010	\$75.00	\$75.00	\$75.00	Check	<input type="checkbox"/>

Please **CLICK** the 'Record Payment(s)' button **ONLY ONCE**. This may take a minute.

Select 'Record Payments' to save your data

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To send an invoice reminder to someone, just click on their name and it will generate an email for you to send.

To see a printable invoice, click on the invoice number.

Comp Payments

To Comp a payment, select Comp Payment from the main menu

Type in the person's name and click continue. This will bring up an entire list of that particular person's payment history. You will then select which event item you want to 'comp'

Payment Administration | Comp Payment - Windows Internet Explorer

http://www.iasfaa.com/Payments/memCompPayment.html

Administrative Technical Access Center
a product of A TAC... Corporation
Account: IOWA

Comp Payment

- Either enter an individual's last name
- Or enter an invoice number
- Click the 'Continue' button.

Comp Payment	
Individual	Last Name HAACK
Invoice	Invoice Number

Continue

Back to Payment Index

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Select the items to be comped and press 'Comp selected items'

Payment Administration | Comp Payment - Windows Internet Explorer

http://www.iasfaa.com/cgi-sys/cgiwrap/iasfaa/membership/memCompPayment.cgi

File Edit View Favorites Tools Help

Payment Administration | Comp Payment

Current Invoice Payment Data					
Invoice Number	ID Name Institution	Amount Due [\$]	Invoice Submission Date	Amount Paid [\$]	Last Payment Date
12670	101 Julie Haack St. Ambrose University	180.00	10/5/2010	0.00	

Items Individual Selected					
Comp Item	Item Description	Membership Ending Date	Cost [\$]	Quantity	Item Total [Cost X Quantity] [\$]
<input type="checkbox"/>	Regular Meals		0.00	1	0.00
<input type="checkbox"/>	Wednesday Dinner		0.00	1	0.00
<input type="checkbox"/>	Thursday Breakfast		0.00	1	0.00
<input type="checkbox"/>	Thursday Lunch		0.00	1	0.00
<input type="checkbox"/>	Friday Lunch		0.00	1	0.00
<input type="checkbox"/>	Full Conference Registration		105.00	1	105.00
<input type="checkbox"/>	2010-2011 Membership	6/30/2011	75.00	1	75.00
<input type="checkbox"/>	I have read the conference refund policy		0.00	1	0.00

Comp Selected Items

Return to Comp Payment Form

Done

Internet 100%

How to get a head count for members or conference attendees

Payment Administration | Index - Windows Internet Explorer

http://www.iasfaa.com/Payments/

File Edit View Favorites Tools Help

Payment Administration | Index

Admin: Payments Account: IOWA

Administrative Payment Options: Tasks	
Standard Admin Tasks	
Comp Payments	- comp items on an invoice
Payments Due	- outstanding invoices for events, items, job announcements, & vendor opportunities
Create Special Case Invoice	- invoice for rare exceptions not covered by existing
Record Deposits	- listing of all undeposited recorded payments

Administrative Payment Options: Reports	
Standard Admin Reports	
Payments Recorded	- payments recorded for events, items, job announcements, & vendor/sponsor opportunities
List of Deposits	- a list of deposited payments
Membership Payments	- a list of payments for IASFAA membership
Invoices by Individuals - Detail	- a list of invoices for a selected individual
Invoices by Institutions - Detail	- a list of invoices for a selected institution
Detail - Grouped	- list of payments for events, items, job announcements, and vendor/sponsor opportunities
Summary - Grouped	- a summary of payments for events, items, job announcements, and vendor/sponsor opportunities
Event Membership Variance	- list of event registrants with either a balance due on required membership application or no membership application on file
Comp Report	- a list of comps for events, items, vendor/sponsor opportunities
Download Invoices	- a tab delimited text file of invoices suitable for import into either a spreadsheet or database

Select 'Payments Recorded' and scroll down to the bottom of the report when it pops up. Your totals will appear there.

Internet 100%

Duties of Treasurer

Change in Leadership checklist

- ✓ Update Corporate Agreement with Morgan Stanley listing new officers and signatories. Cal or MS rep for the appropriate forms.
- ✓ Update approved Signers of and maintain the online credit card payment service (GoEMerchant) by calling or emailing them for the appropriate forms.
- ✓ Change the security in Quickbooks to remove former committee chairs
- ✓ Add security in Quickbooks for the new elected officials and committee chairs.
- ✓ Distribute Quickbook access procedures
- ✓ Give any update to treasurer or treasurer-elect procedures to the Vice President to update the online IASFAA procedure manual
- ✓ Be sure outgoing treasurer provides a complete notebook of their year for the internal review of books. The notebook should go to a Delegate attending the Closing of the Books meeting.

Duties

- Write checks for reimbursement and for billings. Be sure the expense voucher has been signed by the appropriate committee chair or elected official. Chairs cannot sign vouchers for personal reimbursement. Those vouchers must be signed either by the President, President-Elect, or Vice President. Write the check number, amount of the check and the date in the lower left hand corner of the voucher. Place all vouchers inside the Treasurer notebook according to committee expense it involves. It may not be uncommon for a single voucher to be needed for two committees. In such cases, make a copy of the voucher to place in each committee section. The most recent transaction should always be in front.
- Provide timely exp. info to committee chairs so they know their funding levels
 - Monitor and inform chair when expenses exceed budget
 - Report to Pres for action
- Provide detailed budget info to council during monthly calls and conferences
- Work with Program chairs to ensure a W9 is obtained from presenters or any unincorporated entity for services rendered (not hard goods) whose fees are over \$600 before a check is written to them; so a 1099 form is given to them at the beginning of the following year (usually by January 31).
- Work with Treasurer-elect and Program chairs to reconcile conference registrants
- Work with Treasurer-Elect, Electronic Services chair to reconcile membership
- Prepare for the annual audit using the guidelines in the Pol. Proc Manual. Retrieve deposit info from treasurer-elect for inclusion in the materials for the audit

GoMerchant and First View Accounts--Established Fall 2012

IASFAA, as of Fall 2012, contracts with GoEMerchant (www.gomerchant.com) to provide the internet gateway for enabling online payments by members via our web site. First American Payment Systems (First View) processes VISA, MasterCard and Discover payments for membership dues, conference fees and workshop fees.

The Treasurer-Elect will monitor the GoEMerchant account periodically for any credit card payments. Funds are moved from the cardholder's account to the IASFAA checking account through a batch process. The account is set up to automatically batch daily transactions to the bank so there is no need for the Treasurer-Elect to do so. It has been chosen to get billed once a month instead of per transaction because it is less expensive to do it this way. This could be changed at any time.

IASFAA pays the following mandatory fees related to eCommerce:

- Annual fee - \$29.95
- One time setup fee - \$49.00
- Monthly bank processor fee \$15.00
- Gateway Transaction Fee: \$0.10 (per transaction)
- Monthly Statement Fee: \$10.00

*Merchant Account includes Visa, MasterCard and Discover:

- Mastercard Rate: 2.29%
- Visa Rate: 3.74%
- Transaction Fee: \$0.20

*In order to allow American Express payments, IASFAA would need to apply for that service directly with them.

1. First View is where IASFAA Treasurers will go to view the monthly fees being charged to IASFAA for this service being provided to our customers.

<https://www.first-american.net/Merchant/Forms.aspx>

Admin Log In: Merchant ID: Treasurer and Treasurer-Elect will only have access to this

Password: Treasurer and Treasurer-Elect will only have access to this

Under Merchant Tools (right column), you can go to FirstView and Merchant Forms. First View will be for viewing reports and Merchant Forms for updating information on IASFAA stuff. If looking for Merchant Statements, click on that tab either on the right hand side of the main menu or in the Merchant Tools tab.

[About Us](#)[Products](#)[Equipment](#)[Merchants](#)[Careers](#)[Contact Us](#)

Merchants

Merchant Tools

Welcome to the Merchant Tools Page. Below, you will have access to your online merchant statements through FirstView, download Quick Reference Guides for your equipment, and much more.

[FirstView](#)[Equipment Overlays](#)[Quick Reference Guides](#)[Merchant Forms](#)[Merchant Statements](#)[Log Out](#)[Overview](#)[Customer Service](#)[PCI Compliance](#)[Merchant Login](#)[Merchant Tools](#)[FirstView](#)[Equipment Overlays](#)[Quick Reference Guides](#)[Merchant Forms](#)[Merchant Statements](#)[Log Out](#)[Resources & Support](#)
[Merchant Tools](#) | [Log Out](#)IRS MATCH STATUS: ✓ Match ✗ eDelivery

Merchant Account — IASFAA

No statements available.

Credit Card Submitted for Settlement Summary

From: 
To: 

Credit Card Submitted for Settlement Detail

From: 
To: 

Credit Card Authorization Detail

Date: 

Credit Card Search

Card Number: From: 
To: 

Chargeback Detail

From: 
To: 

Merchants

Merchant Forms

Download the forms you need to run your business.

[Change your address/legal/business name](#)

Use this form when you'd like to change your name or address

[DDA Change](#)

Use this form when you'd like to change your banking information

[Wireless Forms](#)

Wireless Deactivation/Reactivation Form

[Custom Gift Cards](#)

FirstAdvantage custom artwork specifications

[Overview](#)
[Customer Service](#)
[PCI Compliance](#)
[Merchant Login](#)
[Merchant Tools](#)
[FirstView](#)
[Equipment Overlays](#)
[Quick Reference Guides](#)
[Merchant Forms](#)
[Merchant Statements](#)
[Log Out](#)

Every year, IASFAA needs to ensure that it is compliant with the Payment Card Industry Security Standards (PCI DSS). The goals of the standards are to protect cardholder data wherever it is processed, stored or transmitted. PCI Smart is a department within the First American Payment Systems that provides a mandatory yearly service to GoMerchant customers to stay compliant (or credit card company may audit you and fine you). For questions to PCI Smart, please call 1800-567-8106.

- a. Every year, the Treasurer will receive a postcard reminding to log in to our TrustKeeper account: <https://login.trustwave.com>. Username and password are to be created by the Treasurer each year.
- b. There is a questionnaire to be filled out answering simple questions about credit card transactions. At the end, it will say whether we are compliant or not (based on those answers). Then the PCI status is reported to First American Payment Systems (FAPS) on our behalf for their review. For questions about the questionnaire, please contact Trustwave support at FAPSupport@trustwave.com or 1-800-213-5471.
- c. This annual service costs \$124.75 and is automatically charged to our bank account by January 25 each year. We cannot cancel it as long as we are with GoMerchant.

2. GoMerchant is where IASFAA Treasurers will go to view the transactions (In the Transaction Center) that IASFAA customers make using this service.

We can access the “Transaction Center” via:

https://secure.gomerchant.com/secure/transcenter/security/security.aspx?target=security_gatewaykey

The Admin user is the Treasurer and the additional user is Treasurer-Elect.

- a) To Add and/or delete a user : New user will set up own security questions after this is done.



- b) Ecommerce Receipt Options: Under Main Options Menu. To Be Updated when the new Treasurer and Treasurer Elect take office.

The screenshot shows the 'Ecommerce Receipt Options' configuration page. The title is 'Ecommerce Receipt Options' with a help icon. Below it is 'Customize Your Ecommerce Receipts (* required fields)'. The form contains the following fields: 'Business DBA Name' (Iowa Association of Student Financial Aid), 'Email Address' (geiskempergregory@asu.edu), 'Company Slogan' (IASFAA...serving Higher Education students), 'Street Address' (518 W. Locust), 'City' (Davenport), 'State' (IA), 'Zip Code' (52803), 'Country' (USA), 'Phone Number' ((563) 333-6314), 'Fax Number' ((563) 333-6321), and 'Upsell Message' (Thank You!). At the bottom, there is a checkbox for 'For Recurring Transactions' which is checked, with the text 'Place a checkmark here to email your customers a receipt each time they are billed:'. A 'Submit' button is at the bottom.

- c) To view or search transactions, go to Virtual terminal:



Search Transactions ?

Select the start and end date:

Start Date: / /

End Date: / /

Note: If you do not enter a date range, your result set will be capped at 100 transactions.

I would like to:

Narrow your search by completing optional parameters:

Credit Card Criteria

Account Type(s): ☒ Ecommerce

Transaction Type:

Transaction Status:

☐ All Cards

Credit Card Type: ☐ Visa ☐ MasterCard

☐ Discover

Credit Card Number:

**Batch Number:

Authorization Code:

Other Search Criteria

**Order ID:

Amount Between: \$ and \$

**Name On Account:

Reference Number:

** You may use % as a wildcard for these fields.

Transaction Search Results

Search Results Summary

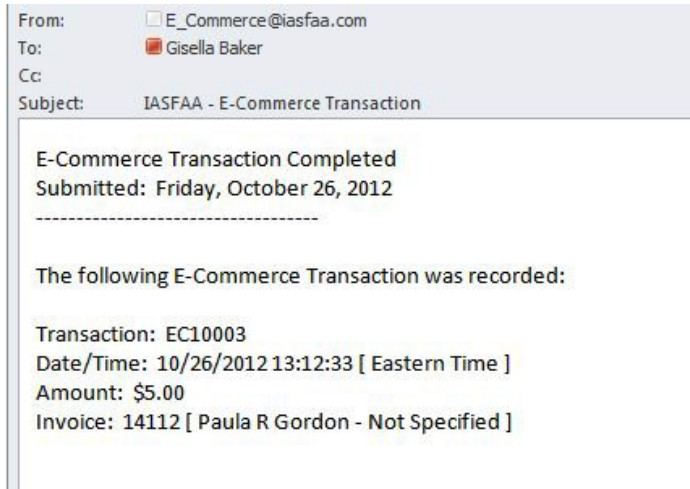
Number of Transactions:	1
Total Amount:	\$5.00
Total Amount Settled:	\$5.00
Total Amount Credited:	\$0.00
Net To Account:	\$5.00

- Not Recurring
 - Recurring
 - View/Edit/Perform Additional Transaction
 - Print Receipt
 - Email Receipt

	Settled	Credited	Voided	Order ID	Customer Name	Transaction Type	Status	Transaction Date	Account Type	Account Number	Amount
	No	No	No	EC10003	Paula R Gordon	Sale	APPROVED	10/26/2012 1:12:32 PM	Visa	1892	\$5.00

- Not Recurring
 - Recurring
 - View/Edit/Perform Additional Transaction
 - Print Receipt
 - Email Receipt

- The Treasurer-Elect will get an email every time somebody pays an event using a credit/debit card:



d) To create a “scheduled” report to be emailed to you at a given time:



e) Due to the daily automatic batch that GoMerchant was set up to do for us, the Treasurer will receive an email after this happens and will forward it to Treasurer-Elect:

-----Original Message-----

From: no-reply@gomerchant.com [mailto:no-reply@gomerchant.com]
 Sent: Saturday, October 27, 2012 12:44 AM
 To: Gisella Baker
 Subject: Batch number 300001 for IASFAA

Merchant: IASFAA
 Batch Number: 300001
 Status: Success
 Response: Accepted
 Number of Transactions: 1
 Settled Amount: \$5.00
 Amount Credited: \$0.00

Net to Account: \$5.00

VI settle summary: 1 transaction(s) for \$5.00

f) Always keep the physical address updated on the GoMerchant application. Call them to send you a “Maintenance form” either by email or fax. There is no charge for this.

Processing Credit Card Payments on QuickBooks

Step 1: Saving a copy of the invoice:

It's important to make sure that you keep track of the invoices you receive via email (create a folder for each event in our inbox and move them into that folder once you receive them). You especially want to save invoices sent via email for credit card payment, unlike check payments that must be processed through the ATAC website, credit card payments are automatically processed as paid in ATAC.

Step 2: Saving a copy of the credit card transaction:

In order to process a payment on QuickBooks you'll need to print off copies of each of transaction that took place within your selected processing timeframe (i.e. if you only plan to enter payments once a month, twice a month, weekly, etc.). You print these credit card transactions off in order to pair them up with the appropriate invoice. To find an invoice log into the GoMerchant website: <https://secure.gomerchant.com/secure/login/tc/login.aspx?> (if you don't know the credentials ask the Treasurer for assistance).

Login:

A screenshot of the Transaction Center login form. The form is titled "Transaction Center" and lists two bullet points: "Authorize, void and credit transactions" and "Create and edit reports". Below the title, there are three input fields: "Transaction Center ID:", "Username:", and "Password:". A link "Forgot your information? Click here!" is positioned below the password field. A "Login" button is at the bottom. A red oval is drawn around the entire login form area.

NOTE: To ensure PCI DSS compliance (specifically PCI DSS sections 3.2 & 6.3) we have disabled the auto-comp

Click on “virtual terminal - “search transactions” - Enter in the appropriate date range (typically the day after you processed last to today’s date- then “begin search”

[virtual terminal](#)
[recurring billing](#)
[user management](#)
[security settings](#)
[reporting/metrics](#)
[main options](#)
[cim](#)
[support](#)

Search Transactions ?

Select the start and end date:

Start Date:

/ /

End Date:

/ /

Note: If you do not enter a date range, your result set will be capped at 100 transactions.

I would like to:

Narrow your search by completing optional parameters:

Credit Card Criteria

Transaction Type:

Transaction Status:

☐ All Cards

Credit Card Type:

☐ Visa
 ☐ MasterCard

☐ Discover

Credit Card Number:

**Batch Number:

Authorization Code:

Other Search Criteria

**Order ID:

Amount Between:

\$

and \$

**Name On Account:

Reference Number:

Posted by User:

(Only users with transactions on record are shown)

**** You may use % as a wildcard for these fields.**

Reset

Begin Search

The report will generate all transaction that took place within the date range you've selected. Next you need to detail into each transaction by clicking on the magnifying glass

Transaction Search Results

Search Results Summary

Number of Transactions: 3
Total Amount: \$165.00
Total Amount Settled: \$165.00
Total Amount Credited: \$0.00
Net To Account: \$165.00

R - Not Recurring R - Recurring 🔍 - View/Edit/Perform Additional Transaction 📄 - Print Receipt ✉️ - Email Receipt

	Settled	Credited	Voided	Order ID	Customer Name	Transaction Type	Status	Transaction Date	Account Type	Account Number	Amount
R 🔍 📄 ✉️	No	No	No	EC10013	April A Schmiesing	Sale	APPROVED	2/4/2013 4:13:13 PM	Visa	9232	\$15.00
R 🔍 📄 ✉️	No	No	No	EC10012	Stephen Pelzer	Sale	APPROVED	2/4/2013 2:30:00 PM	Visa	5611	\$75.00
R 🔍 📄 ✉️	No	No	No	EC10011	Angela Carlson	Sale	APPROVED	2/4/2013 12:12:25 PM	Visa	6230	\$75.00

R - Not Recurring R - Recurring 🔍 - View/Edit/Perform Additional Transaction 📄 - Print Receipt ✉️ - Email Receipt

This report shows each credit card transaction individually. You'll need to print each of these out and then staple it to a copy of the invoice (from ATAC) that correlates with the credit card payment, this will be helpful in the next step.

Transaction Detail - Order ID: EC10013		
Order Information	Billing Information	Recurring Information
Order ID: [REDACTED]	Name on Card: [REDACTED]	Recurring Frequency: [REDACTED]
Transaction Date: [REDACTED]	Billing Address: [REDACTED]	Recurring Status: [REDACTED]
Authorization Amount: [REDACTED]	Country: [REDACTED]	Adjust Recurring Settings
Authorization Response: [REDACTED]	Phone Number: [REDACTED]	
Approval Code: [REDACTED]	Email Address: [REDACTED]	
CVV2 Response: [REDACTED]	Card Type: [REDACTED]	
AVS Response: [REDACTED]	Card Number: [REDACTED]	
Reference Number: [REDACTED]	Card Expiration: [REDACTED]	
Batch Settlement Number: [REDACTED]	Source: [REDACTED]	
IP Address: [REDACTED]		
Posted By: [REDACTED]		
Close Date: [REDACTED]		
MID: [REDACTED]		
TID: 001		

[Print Receipt](#) [Email Receipt](#)

Perform Additional Transactions		
Additional Authorization: Charge this card again	Credit: Issue a Refund	Void: Void This Transaction
Order ID: <input type="text"/>		Void Transaction: <input type="checkbox"/>
Amount: \$ <input type="text"/>		
Transaction Type: <input type="text"/>	This action is not available for this transaction.	
<input type="button" value="Submit"/>		<input type="button" value="Submit"/>

Now that you've pulled all the transactions from GoMerchant and paired them with invoices from ATAC you're now ready to record the payments on QuickBooks.

Step 3: Entering GoMerchant Payments in QuickBooks.

Login - Click on Bank - Click on Deposits - Enter the Deposit Information.

The only difference from entering payments via check opposed to GoMerchant payments is that you'll need to record the 'order ID ' (also referred to the "transaction number in ATAC) in the "Ref #" field .

Note: It's important to have both the ATAC invoice and the print out of the transaction because those two pieces of information house the only pieces of correlating data, the Transaction/Order ID number. In many cases the information on the GoMerchant website will be that of the primary cardholder (often times the director), not necessarily the person whose name is on the invoice. BE CAREFUL, when entering payment on QuickBooks to use the person on the invoice from ATAC.

Company Members Vendors Employees **Banking** Reports App Center

Check Credit Card Expense Cash Expense **Deposits** Online Banking Registers Transfers More

\$ Recent

Set To Money Market Checking Balance \$65,329.25

Date 02/05/2013

#	Received From	Account	Why?	Memo	Pmt Method	Ref #	Class	Why?	Amount
1	KES COMMUNITY COLLEGE	DUES		Weston, Debra A	GoMerchant	10012			75.00
2									
3									
4									

More Lines Clear All Lines

New Deposits Total 75.00

Cash back goes to Money Market Chec... Cash back memo Cash back amount

Memo The Memo never appears on printed checks or member invoices.

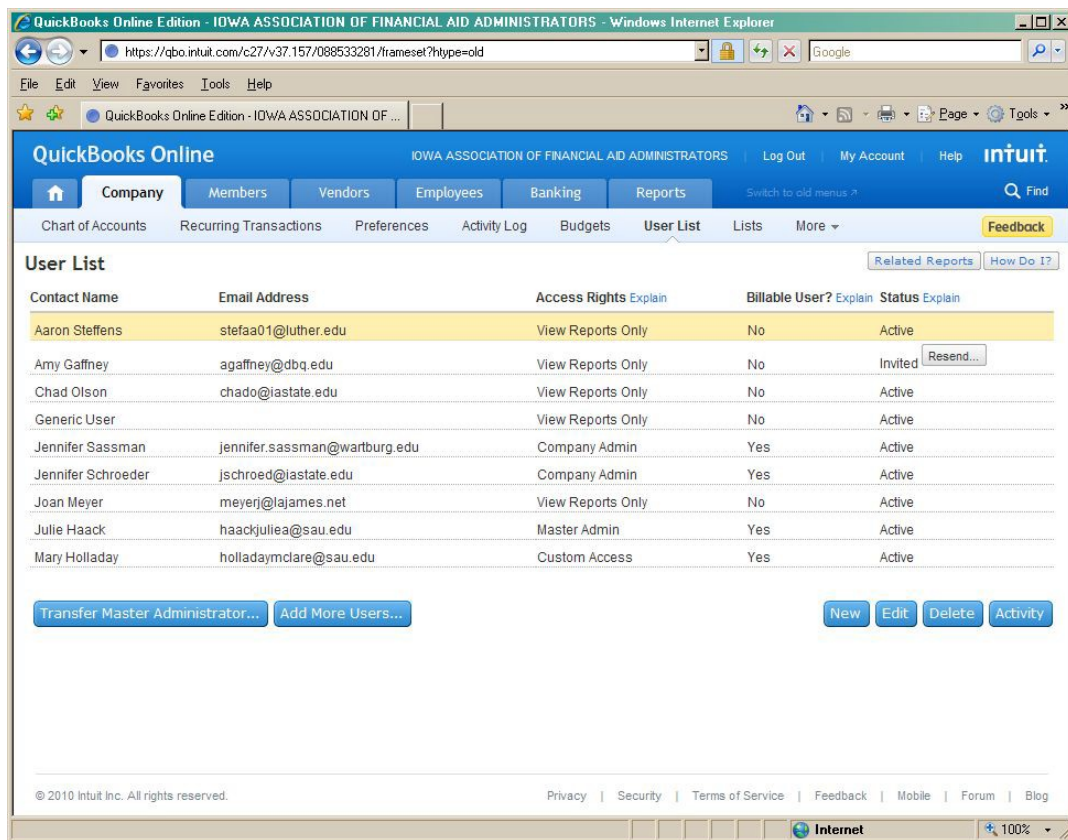
Deposit Total: **\$75.00**

Save Print... Make Recurring Cancel

QuickBooks Setup

Login – Current Treasurer must log in to transfer rights.

Company>User List> Transfer Master Administrator



The screenshot shows the QuickBooks Online interface for the "IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS". The "User List" page is active, displaying a table of users with columns for Contact Name, Email Address, Access Rights, Billable User?, and Status. The first user, Aaron Steffens, is highlighted in yellow. Below the table are buttons for "Transfer Master Administrator...", "Add More Users...", "New", "Edit", "Delete", and "Activity".

Contact Name	Email Address	Access Rights Explain	Billable User? Explain	Status Explain
Aaron Steffens	stefaa01@luther.edu	View Reports Only	No	Active
Amy Gaffney	agaffney@dbq.edu	View Reports Only	No	Invited Resend...
Chad Olson	chado@iastate.edu	View Reports Only	No	Active
Generic User		View Reports Only	No	Active
Jennifer Sassman	jennifer.sassman@wartburg.edu	Company Admin	Yes	Active
Jennifer Schroeder	jschroed@iastate.edu	Company Admin	Yes	Active
Joan Meyer	meyerj@lajames.net	View Reports Only	No	Active
Julie Haack	haackjulea@sau.edu	Master Admin	Yes	Active
Mary Holladay	holladaymclare@sau.edu	Custom Access	Yes	Active

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Rights are transferred to the new Treasurer

The screenshot shows a web browser window titled "QuickBooks Online - Mini Interview -- Webpage Dialog". The main heading is "Transfer Master Administrator role" with "Page 1 of 1" in the top right. Below the heading, there is a "Transfer to:" label followed by a dropdown menu showing "Jennifer Schroeder".

Each user on this list is an active Company Administrator with an email address. If you don't see the user you want, it may be because:

- The user isn't a Company Administrator. [How do I make someone a Company Administrator?](#)
- The user doesn't have an email address. [Add the email address.](#)
- The user hasn't accepted the email invitation to become a user.

When does a user become the Master Administrator?
QuickBooks Online sends an email invitation to the user to whom you want to transfer Master Administrator rights. The rights don't transfer until the user accepts the invitation.

What happens to me?
After the new Master Administrator accepts the invitation, the next time you log in, you are a Company Administrator. Your user can be edited or deleted.

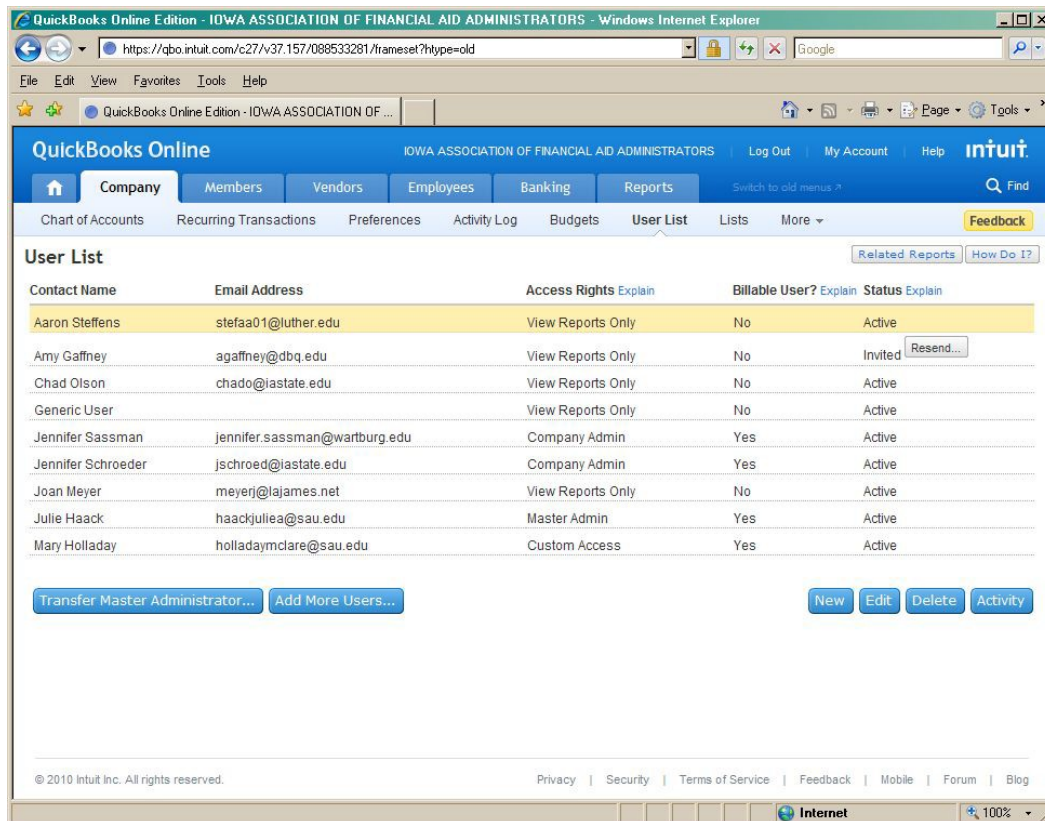
At the bottom, there are three buttons: "Cancel" on the left, and "< Back" and "Finish" on the right.

An email will be sent to the new Master Admin and that person will need to follow the instructions in the email to 'accept' the administrative rights.

Once fully accepted, the new Treasurer will need to log-in to Quickbooks to verify their status on the User List.

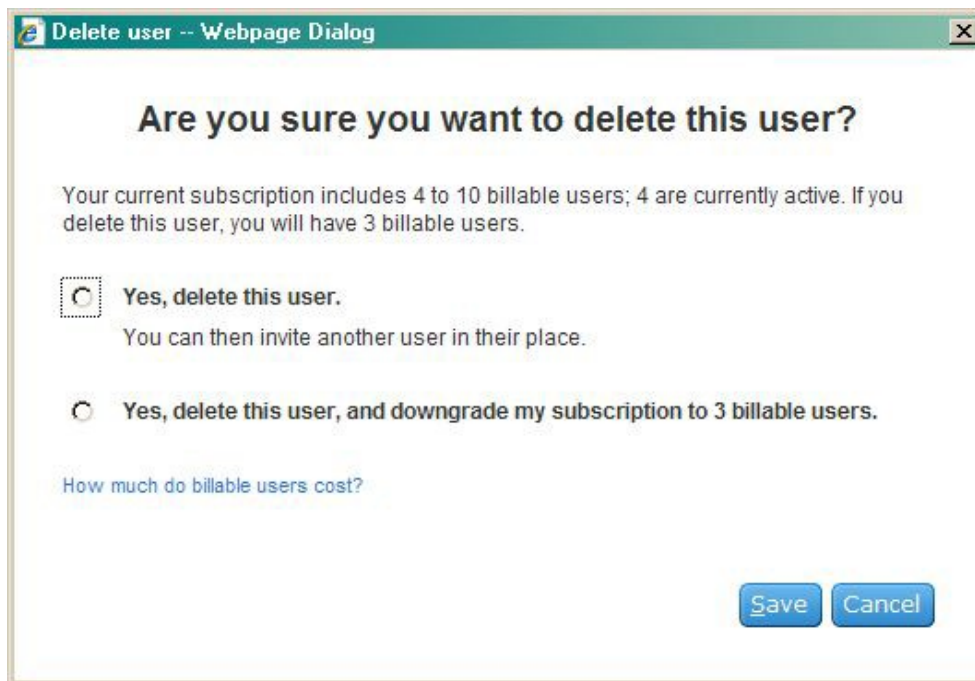
Any users who are no longer part of the Exec Council or who are no longer supposed to have Quickbooks access, need to be removed.

Company>User List>select User> Delete



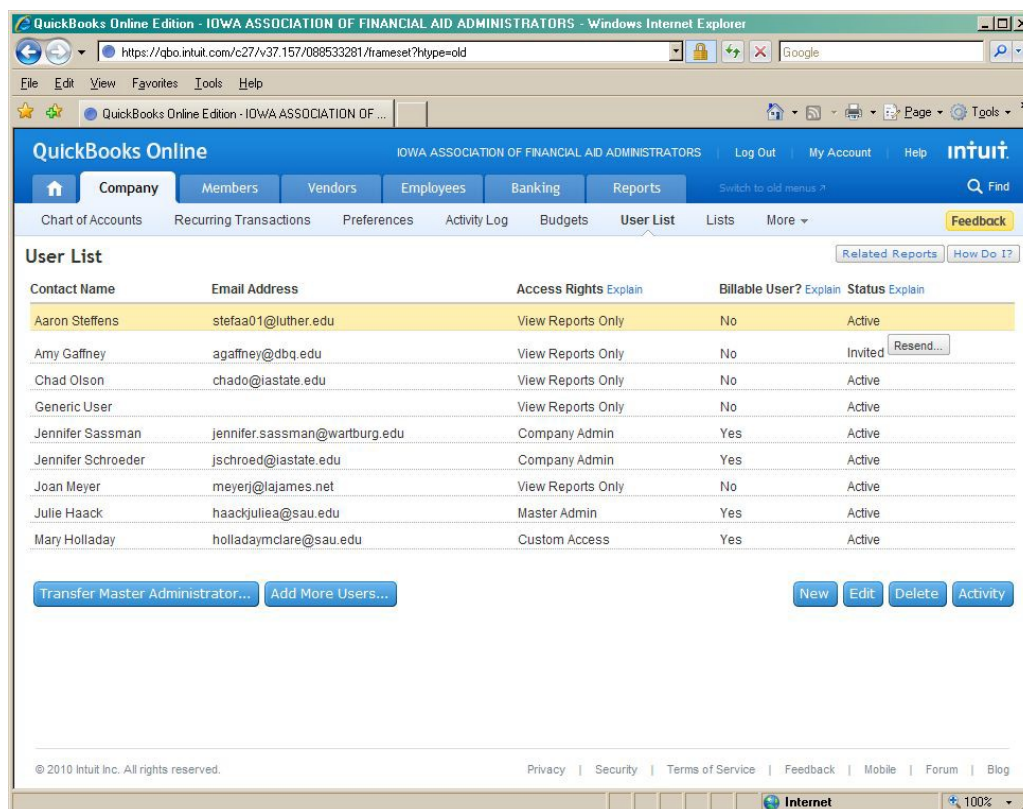
The screenshot shows the QuickBooks Online interface for the 'IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS'. The 'User List' tab is selected, displaying a table of users. The table has columns for Contact Name, Email Address, Access Rights, Billable User?, and Status. Below the table are buttons for 'Transfer Master Administrator...', 'Add More Users...', 'New', 'Edit', 'Delete', and 'Activity'.

Contact Name	Email Address	Access Rights	Billable User?	Status
Aaron Steffens	stefaa01@luther.edu	View Reports Only	No	Active
Amy Gaffney	agaffney@dbq.edu	View Reports Only	No	Invited
Chad Olson	chado@iastate.edu	View Reports Only	No	Active
Generic User		View Reports Only	No	Active
Jennifer Sassman	jennifer.sassman@wartburg.edu	Company Admin	Yes	Active
Jennifer Schroeder	jschroed@iastate.edu	Company Admin	Yes	Active
Joan Meyer	meyerj@ajames.net	View Reports Only	No	Active
Julie Haack	haackjuliea@sau.edu	Master Admin	Yes	Active
Mary Holladay	holladaymclare@sau.edu	Custom Access	Yes	Active



Any new members of the Exec Council who should have access to Quickbooks, need to be added as New Users.

Company>User List>New



Choose the correct Access type, most regular users will be Report Only

Treasurer – Master Admin

Treasurer- Elect – Company Admin

Vice President – Custom Access

QuickBooks Online - Mini Interview -- Webpage Dialog

Choose user type Page 1 of 8

Choose a type of user. [Which users count?](#)

☒ **Regular or custom user**
You specify which areas of QuickBooks Online this user can access.

☐ **Company administrator**
Company administrators have all access rights within QuickBooks Online. They also have all access rights for every other service your company subscribes to.

☐ **Reports only**
This type of user logs into a special version of QuickBooks Online that shows reports only. A Reports only user can access virtually all reports, except payroll reports and those listing contact information of members, vendors, or employees. This user does not count toward your current user limit.

☐ **This user is my Accountant** [What if I have more than one accountant?](#)
You can have only one Accountant user. This user does not count toward your current user limit.

QuickBooks Online - Mini Interview -- Webpage Dialog

Enter user's email address Page 6 of 8

Email address of user to add
 [No email address?](#)

Name (Optional)
First MI Last

The user will be sent an email that contains a link for logging into your company.

The user will be asked to create a login account before logging in the first time, unless they already have an account with Intuit Business Services.

Until the user logs in, their status on the User List is "Invited." After accepting the invitation, their status changes to "Active."

If a user already exists in the User List, but they have new duties as Treasurer-Elect or VP, you can just 'Edit' their user record, updating the access as appropriate.

For the Vice-President, select Regular or Custom User

QuickBooks Online - Mini Interview -- Webpage Dialog

Choose user type Page 1 of 8

Choose a type of user. [Which users count?](#)

☒ **Regular or custom user**
You specify which areas of QuickBooks Online this user can access.

☐ **Company administrator**
Company administrators have all access rights within QuickBooks Online. They also have all access rights for every other service your company subscribes to.

☐ **Reports only**
This type of user logs into a special version of QuickBooks Online that shows reports only. A Reports only user can access virtually all reports, except payroll reports and those listing contact information of members, vendors, or employees. This user does not count toward your current user limit.

☐ **This user is my Accountant** [What if I have more than one accountant?](#)
You can have only one Accountant user. This user does not count toward your current user limit.

[Cancel](#) [< Back](#) [Next >](#)

A mini-interview will follow. You can just save through each screen, nothing needs to be changed. The Vice-President has All access to reports and such, but 'View Only' access to the Company admin.

Creating Budgets

Company>Budgets>click New Budget....then click 'Next'

The screenshot shows the QuickBooks Online interface for the 'IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS'. The 'Budgets' tab is selected in the top navigation bar. Below the navigation bar, the 'Budgets' section is displayed. A dropdown menu shows '2009 IASFAA Budget - FY10 P&L Classes'. To the right of this dropdown is a 'New Budget...' button, which is circled in red. Below the dropdown, there are options to 'Rename...' and 'Delete...'. The main area shows a table with columns for 'Accounts' and 'Total'. The table lists various income items such as 'Billable Expense Income', 'Discounts given', 'DIVIDEND INCOME', 'DUES', 'DVLP INCOME', 'Interest & Dividend Income', 'Markup', 'REG FEES', 'CONFERENCE - Fall', 'CONFERENCE - Spring', 'DRIVE IN WORKSHOP', and 'Exhibit Fees - Fall'. The 'Total' column shows values for each item. At the bottom, there is a 'Row Total: \$' field.

Select 'Copy from existing budget' and use the previous year's budget.
Click 'Next'

The screenshot shows a 'Webpage Dialog' titled 'Do you want to start with any amounts?'. The dialog has three radio button options: 'Actual amounts from:', 'No amounts. Create budget from scratch.', and 'Copy from an existing budget:'. The 'Copy from an existing budget:' option is selected. Below this option, a dropdown menu shows '2009 IASFAA Budget - FY10 P&L Classes'. At the bottom of the dialog, there are three buttons: 'Cancel', '< Back', and 'Next >'. The page number 'Page 2 of 4' is visible in the top right corner.

The fiscal year should populate automatically.

The screenshot shows a web browser window titled "QuickBooks Online - Mini Interview -- Webpage Dialog". The main heading is "Which fiscal year are you budgeting?" with "Page 4 of 4" in the top right corner. The form contains three sections: "Select fiscal year:" with a dropdown menu showing "FY2011 (Jul 2010 - Jun 2011)", "Budget name:" with a text input field containing "2010 IASFAA BUDGET", and "Displayed name:" showing "2010 IASFAA BUDGET - FY11 P&L Classes". At the bottom are "Cancel", "< Back", and "Finish" buttons. A callout box on the right explains the budget naming convention.

Which fiscal year are you budgeting? Page 4 of 4

Select fiscal year: FY2011 (Jul 2010 - Jun 2011)
Choose the fiscal year to track for this budget.
If the fiscal year doesn't start with the right month, cancel this interview and go to Preferences. You can change the first month of your fiscal year in the Company section of Preferences.

Budget name: 2010 IASFAA BUDGET
Enter a name that will help you identify this budget.

Displayed name: 2010 IASFAA BUDGET - FY11 P&L Classes
This is how the name of your new budget will be displayed.

Cancel < Back Finish

Use the leading year for your budget name. In this example, the 10-11 Budget is called '2010 IASFAA Budget'.

Click 'Finish'

The new budget will appear in the next screen. You will update your figures here using the official budget figures agreed upon by the council.

The column titles should be displayed as follows:

Show rows as 'Accounts'

For this class: 'not specified'

View by: 'Year'

Enter by: 'Year'

The screenshot shows the QuickBooks Online Budgets interface. The browser window title is "QuickBooks Online Edition - IDWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS - Windows Internet Explorer". The address bar shows "https://qbo.intuit.com/c27/v37/088533281/frameset?htype=old". The navigation bar includes "Company", "Members", "Vendors", "Employees", "Banking", "Reports", and "Find". The "Budgets" tab is selected, showing a list of budgets. The selected budget is "2010 IASFAA BUDGET - FY11 P&L Classes". Below the budget list, there are filters: "Show rows as" set to "accounts", "for this class" set to "Not Specified", "Show Blank Rows" checked, and "View By" set to "Year". The budget table shows various income accounts and their amounts. The "Edit" button is visible for the "Billable Expense Income" row. Below the table, there is an "Enter by" dropdown set to "Year", a "Copy Across" button, and a "Row Total" field. The "Save & Next" button is at the bottom right.

Accounts	Total
Income	
Billable Expense Income	
Discounts given	
DIVIDEND INCOME	0
DUES	15,000
DVLP INCOME	0
Interest & Dividend Income	2,400
Markup	0
REG FEES	25,000
CONFERENCE - Fall	0
CONFERENCE - Spring	
DRIVE IN WORKSHOP	420
Exhibit Fees - Fall	4,000

Click 'Save and Next'

Click on each item and enter the new budget figure. As you click on the next item, it will prompt you to save the item you just updated.

QuickBooks Online Edition - IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS - Windows Internet Explorer

https://qbo.intuit.com/c27/v37/157/088533281/frameset?htype=old

File Edit View Favorites Tools Help

QuickBooks Online Edition - IOWA ASSOCIATION OF ...

Company Members Vendors Employees Banking Reports Switch to old menus Find

Chart of Accounts Recurring Transactions Preferences Activity Log Budgets User List Lists More Feedback

Budgets How Do I?

Select Budget: 2010 IASFAA BUDGET - FY11 P&L Classes Rename... Delete... New Budget...

2010 IASFAA BUDGET - Jul 2010 through Jun 2011 Profit & Loss with Classes

Show rows as: accounts for this class: Not Specified Show Blank Rows View By: Year

Accounts	Total
Income	
Billable Expense Income	
Discounts given	
DIVIDEND INCOME	0
DUES	15,000
DVLP INCOME	0
Interest & Dividend Income	2,400
Markup	0
REG FEES	25,000
CONFERENCE - Fall	0
CONFERENCE - Spring	
DRIVE IN WORKSHOP	420
Exhibit Fees - Fall	4,000

Edit - Billable Expense Income for Not Specified

Enter by: Year Copy Across Clear Revert Row Total: \$

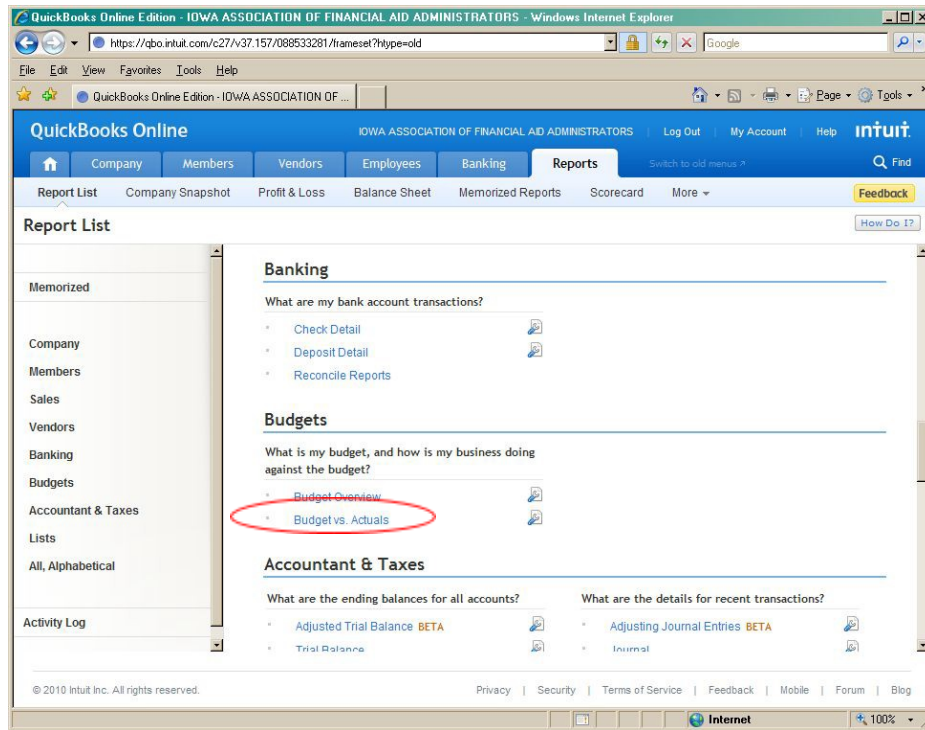
Annual:

Save & Next

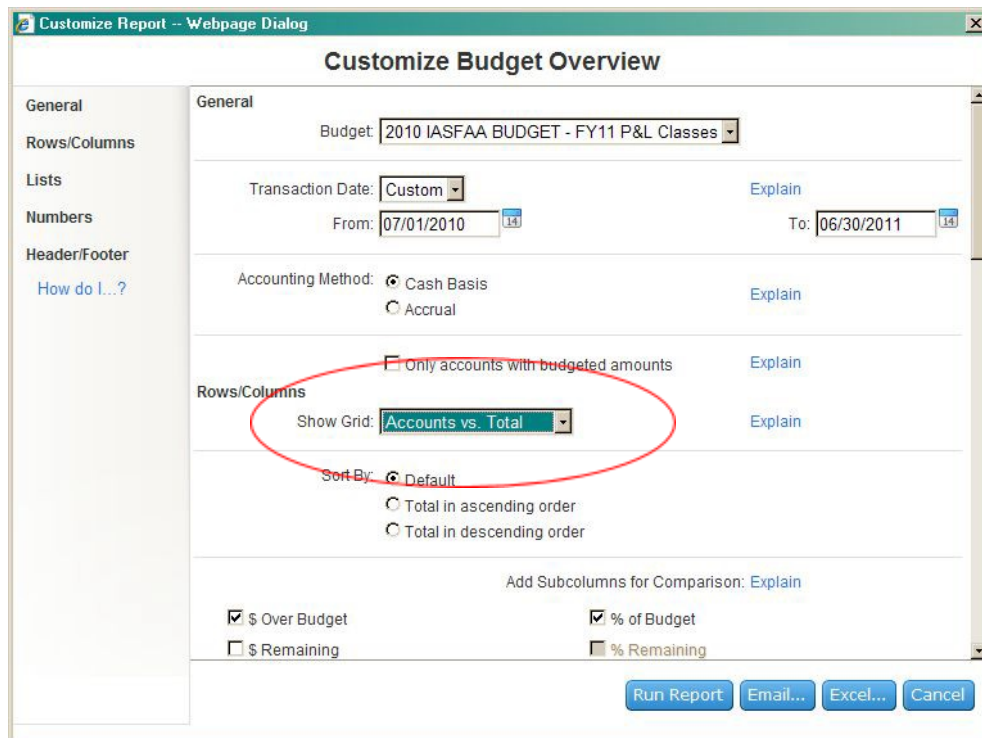
Done Internet 100%

Click 'Finish' when you are done.

To review your entries, print a 'Budget vs Actuals' report.



Select 'Accounts vs Totals'
 Show Rows 'All'
 Show Columns 'All'



Customize Report -- Webpage Dialog

Customize Budget Overview

General

Rows/Columns

Lists

Numbers

Header/Footer

[How do I...?](#)

☐ Total in descending order

Add Subcolumns for Comparison: [Explain](#)

☒ \$ Over Budget ☒ % of Budget

☐ \$ Remaining ☐ % Remaining

Show Rows: ☐ Active ☒ All ☐ Non-Zero [Explain](#)

Show Columns: ☐ Active ☒ All ☐ Non-Zero [Explain](#)

Lists

Account:

Class:

[Choosing more than one item from a list](#)

Numbers

Show Negative Numbers: ☒ Normally ☐ In Parentheses [Explain](#)

[Run Report](#) [Email...](#) [Excel...](#) [Cancel](#)

You can either print the report or export it to Excel

QuickBooks Online Edition - IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS - Windows Internet Explorer

https://qbo.intuit.com/c27/v37.157/088533281/frameet?hype=old

File Edit View Favorites Tools Help

QuickBooks Online Edition - IOWA ASSOCIATION OF ...

QuickBooks Online IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS Log Out My Account Help [intuit](#)

Company Members Vendors Employees Banking Reports [Switch to old menus](#) [Find](#)

Report List Company Snapshot Profit & Loss Balance Sheet Memorized Reports Scorecard More [Feedback](#)

Report

[Print...](#) [Tips](#) [Email...](#) [Excel...](#) [Memorize...](#)

[Customize...](#) [Collapse](#)

IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS
Budget vs. Actuals: 2010 IASFAA BUDGET - FY11 P&L Classes
 July 2010 - June 2011

	Total			
	Actual	Budget	\$ Over Budget	% of Budget
Income				
Billable Expense Income				
Billable Expense Income (deleted)				
Discounts given				
Discounts given (deleted)				
DIVIDEND INCOME		0.00	0.00	
DUES	12,600.00	15,750.00	-3,150.00	80.00%
DVLP INCOME		0.00	0.00	
Interest & Dividend Income	525.61	1,600.00	-1,074.39	32.85063%
Markup		0.00	0.00	
REG FEES		22,760.00	-22,760.00	
CONFERENCE - Fall	6,265.00	0.00	6,265.00	

Done Internet 100%

This report is also used to monitor where each committee is in regards to being within or over their budget.

Entering Payments

Quickbooks>Banking>Write Checks

- Use the Drop down for 'Pay to the Order of' to select a person or company
- Enter the amount
- Use the memo line for a brief description of why you are issuing a check
- Complete the Account information at the bottom
- Save

QuickBooks Online - IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS

Bank Account: Money Market Checking Balance: \$59,350.17

Check #: 4945

Date: 11/01/2010

Amount: 325.00

Pay to the Order of: ATAC CORPORATION

Three hundred twenty-five and 00/100 *****

Address: ATAC CORPORATION

Memo: October Service and Exhibitor form

The Memo appears on printed checks.

#	Account	Which?	Amount	Description?	Class	Why?
x 1	ELECTRONIC SRVS		325.00	October service and exhibitor form		
x 2						
x 3						
x 4						

More Lines Clear All Lines

If the person or company you are issuing the check for is not in the drop-down list, you can add them by typing in their name. This dialog box will appear. You will need to select 'Vendor' from the list. IASFAA uses 'Vendor' for all.

Add Name -- Webpage Dialog

Add Name

Name:

Type:

Entry for Automatic Payments

Enter the check # as '0000'

QuickBooks Online IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS Log Out My Account Help

Company Members Vendors Employees **Banking** Reports

Write Check Credit Card Expense Cash Expense Deposits Online Banking Registers Transfers More

Write Check Recent

Bank Account: Balance: \$59,350.17 ☐ To be printed

Check #:

Date:

Amount:

Pay to the Order of:

Address:

Memo:

Forty-six and 25/100 *****

#	Account Which?	Amount	Description ?	Class Why?
x 1	FINANCE: On-line Quickbooks E	46.25	Auto Bill Pay	
x 2				
x 3				
x 4				

Entry for Interest and Dividend Income

Use the Memo line to differentiate between the Interest and Dividend income portions.

Be sure to write in a 'Memo' at the bottom as well.

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https://qbo.intuit.com/c27/v38.112/088533281/frameet?htype=old

QuickBooks Online

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Company Members Vendors Employees Banking Reports

Write Check Credit Card Expense Cash Expense Deposits Online Banking Registers Transfers More Feedback

Deposits Recent How Do I?

Deposit To: Money Market Checking Balance: \$59,350.17

Date: 11/09/2010

#	Received From	Account Which?	Memo	Pmt Method	Ref #	Class Why?	Amount
x 1		Interest & Dividend Income	DIV				0.30
x 2		Interest & Dividend Income	INT				229.38
x 3							
x 4							

More Lines Clear All Lines

New Deposits Total: 229.68

Cash back goes to Cash back memo Cash back amount

Deposit Total: \$229.68

Memo: Interest and Dividend Income for October
The Memo never appears on printed check or member invoices.

Delete Save Print... Make Recurring Cancel

Transferring funds from a CD that has matured, into the Money Market Checking Account

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https://qbo.intuit.com/c27/v38.112/088533281/frameet?htype=old

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Company Members Vendors Employees Banking Reports

Write Check Credit Card Expense Cash Expense Deposits Online Banking Registers Transfers More Feedback

Transfers Recent How Do I?

Date: 03/12/2010

Transfer Funds From: WesternBank Puerto Rico Balance: \$0.00

Transfer Funds To: Money Market Checking Balance: \$59,350.17

Transfer Amount: 15000.00

Memo: Redemption of Westernbank Puerto Rico Mayaguez PR CD
The Memo never appears on printed check or member invoices.

Delete Void Save Make Recurring Cancel

Related Activities and Information

Related Activities

- Find a transfer...
- Recurring transfer templates

How Do I...

- Transfer funds between accounts?
- Make this a recurring transfer I can use in the future?

Related Reports and History Explain

Transferring funds for the Money Market Checking account in to a new CD

You may or may not have to create a new account before transferring the funds to the new CD. See 'Creating a New Account' below.

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Company Members Vendors Employees Banking Reports Find

Write Check Credit Card Expense Cash Expense Deposits Online Banking Registers Transfers More Feedback

Transfers Recent How Do I?

Date: 09/07/2010

Transfer Funds From: Money Market Checking Balance: \$59,350.17

Transfer Funds To: GE Moneybank CD Balance: \$15,000.00

Transfer Amount: 15000.00

Memo: CD Issued
The Memo never appears on printed check or member invoices.

Delete Void Save Make Recurring Cancel

Related Activities and Information

Related Activities

- Find a transfer...
- Recurring transfer templates

How Do I...

- Transfer funds between accounts?
- Make this a recurring transfer I can use in the future?

Related Reports and History Explain

Done

Creating a new account

Review Chart of Accounts to see if you need to create a new one

Quickbooks>Company>Chart of Accounts

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https://qbo.intuit.com/c27/v38.112/657639511/frameset?htype=old

QuickBooks Online IOWA ASSOCIATION OF FINANCIAL AID ADMINISTRATORS Log Out My Account Help

Company Members Vendors Employees Banking Reports Find

Chart of Accounts Recurring Transactions Preferences Activity Log Budgets User List Lists More Feedback

Chart of Accounts Related Reports How Do I?

Name	Type	QuickBooks Balance
Money Market Checking	Bank	59,350.17
Credit Card Receivables	Other Current Assets	0.00
Undeposited Funds	Other Current Assets	0.00
American Express Centurion Bank: Salt Lake City UT	Other Assets	15,000.00
Capital One Bank Glen Allen CD	Other Assets	0.00
Capmark Bank Midvale UT CD	Other Assets	15,000.00
Discover Bank Greenwood	Other Assets	0.00
Discover Bank Greenwood DE	Other Assets	15,000.00
First Bank of Beverly Hills CD	Other Assets	0.00
GE Moneybank CD	Other Assets	15,000.00
Gold Bank Leawood Kansas CD	Other Assets	0.00

New Edit Delete Register Report

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Done

Chart of Accounts>New – this will start a mini-interview

Select 'Choose from all account types'>Next

QuickBooks Online - Mini Interview -- Webpage Dialog

What type of account would you like to set up? Page 1 of 5

☒ **Bank account**
Create one bank account for each checking, savings, money market, or cash account.

☐ **Credit card**
Create one for each credit card account your business uses.

☐ **Loan**
Create a loan if your business received money through a bank loan, car loan, or personal loan.

☐ **Car**
Create a car account to track the value of a vehicle your business uses. Make one for each vehicle.

☐ **Income**
Create an income account if your income comes from a source other than Sales (a predefined income account). For example, if you provide a service, you might also want an income account called Service.
[How do income accounts work?](#)

☐ **Expense**
Create an expense account to track how much you spend on a type of expense not covered by the predefined expense accounts. [How do expense accounts work?](#)

☐ **Choose from all account types**
Create any type of account: asset, liability, equity, income, or expense account.

Cancel < Back Next >

Select 'Other Assets'>Next

QuickBooks Online - Mini Interview -- Webpage Dialog

What type of account would you like to set up? Page 2 of 5

Bank	Other assets are: <ul style="list-style-type: none">• Accumulated amortization of other assets• Goodwill• Lease buyout• Licenses• Organizational costs• Other• Security deposits <p>They are assets that are neither current assets nor fixed assets.</p>
Accounts Receivable (A/R)	
Other current assets	
Fixed assets	
Other assets	
Accounts Payable	
Credit Card	
Other current liability	
Long term liability	
Equity	
Income	
Other income	
Cost of goods sold	
Expense	
Other expense	

Click a type to see a description of it.

Cancel < Back Next >

Select 'Other Long-Term Assets'>Next

QuickBooks Online - Mini Interview -- Webpage Dialog

What type of other asset? Page 3 of 5

Lease Buyout
Other Long-Term Assets
Security Deposits
Accumulated Amortization of Other Assets
Goodwill
Licenses
Organizational Costs

Use **Other long-term assets** to track assets not covered by other types.

Long term assets are expected to provide value for more than one year.

Click a type to see a description of it.

Cancel < Back Next >

The Name will automatically populate with 'Long-Term Asset' so change it to the name of the new account.

Enter 'CD' as the description and then 'Finish'. You don't have to enter an amount since it is '0'

QuickBooks Online - Mini Interview -- Webpage Dialog

What do you want to call this account? Page 5 of 5

Type Other Assets

Detail Type Other Long-Term Assets

Name

The name can have 100 characters, but no colons (:).

☐ Is subaccount [Why make a subaccount?](#)

Description

Optional.

Balance as of

Optional. Help me enter a balance now, or tell me how to do it later.

Once completed, you are ready to transfer funds from the Money Market account to the new CD.

Instructions for Monthly Reconciliation

Print deposit slips sent by Treasurer-Elect

Print Monthly Bank Statement from Morgan Stanley Website

<https://www.morganstanleyclientserv.com/Default.aspx>

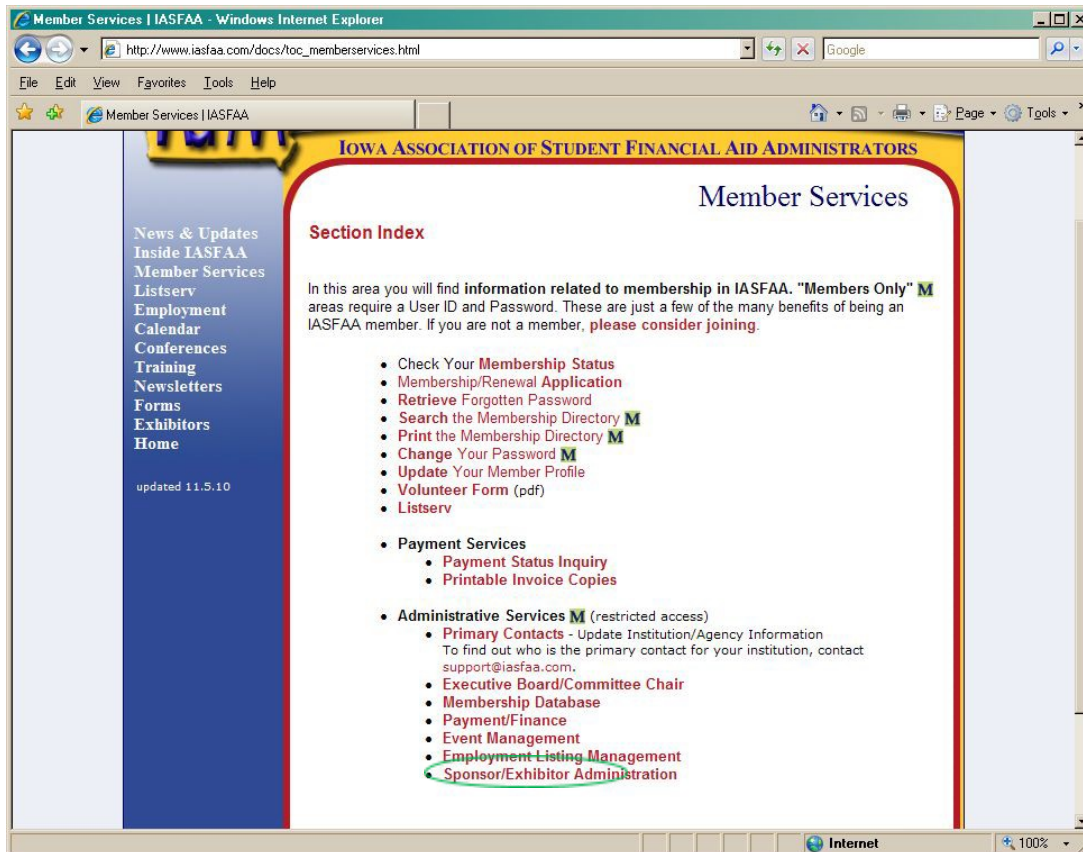
Log in is 'iasfaa'

Compare your deposit slips to the deposits listed on the monthly statement to make sure they match

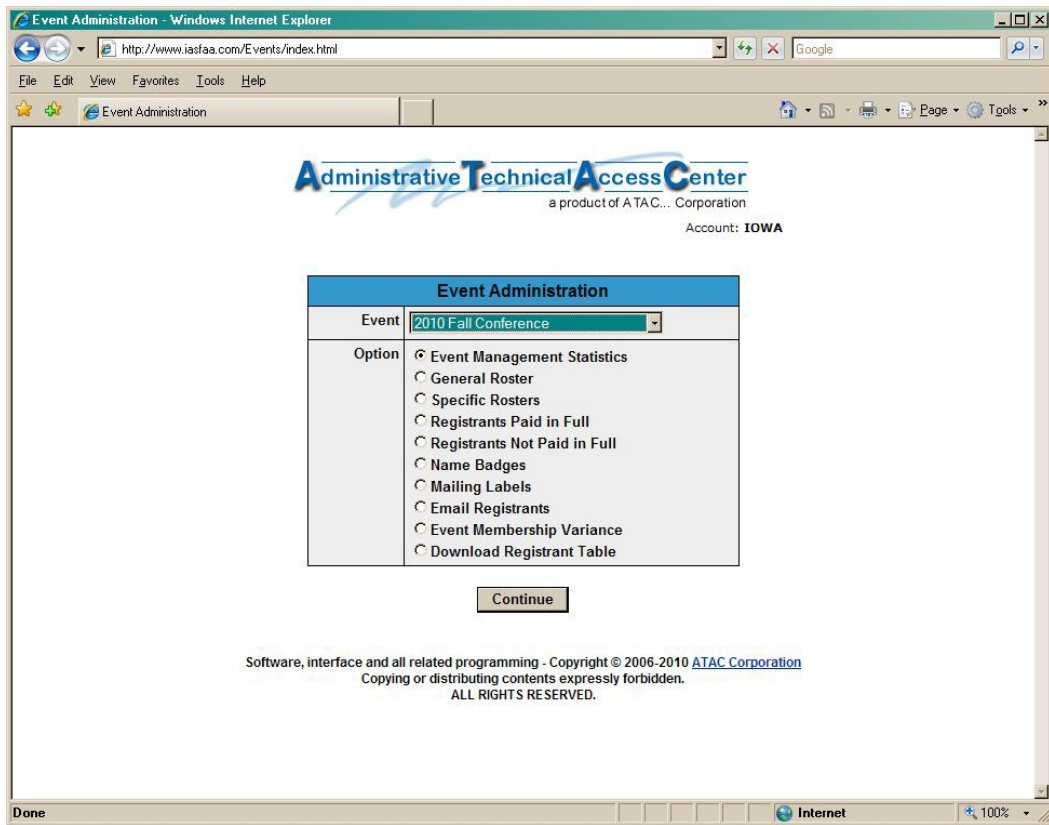
- ❖ Open Quick Books
- ❖ Click on Banking>Reconcile
 - Enter the Statement Ending Date
 - Enter the Ending Balance
 - Enter any Service Charges
 - These appear as 'Other Debits' on the monthly report; you won't have this very often
 - You will need to clarify what these charges are. Once you are in the reconciliation part, you can detail into this transaction to update it with a description later .
 - Enter the Dividends and Interest listed on the bank statement in the Interest Earned box. Just leave the Interest Account as 'Dividend Income'; the date should automatically appear as the last day of the month
 - Click OK
- ❖ Click the box for each deposit listed in the system that matches the deposits on your deposit slips
- ❖ Click the box for each check that has cleared according to the bank statement
- ❖ Detail into the Service Charge transaction to clarify what it was for. Enter it on the description line, next to where it says 'Finance' and then SAVE
- ❖ Scroll to the bottom of the reconciliation screen. Your 'Difference' should be zero. If it isn't, you will need to research where you are off. If it is balanced, click 'Finished' and print the report that appears. You are done.
- ❖ Staple the Bank Statement, the deposit slips, and the reconciliation report (in that order) together and place in your binder.

Gathering information for the Review of Books

Head counts are pulled from Event Management



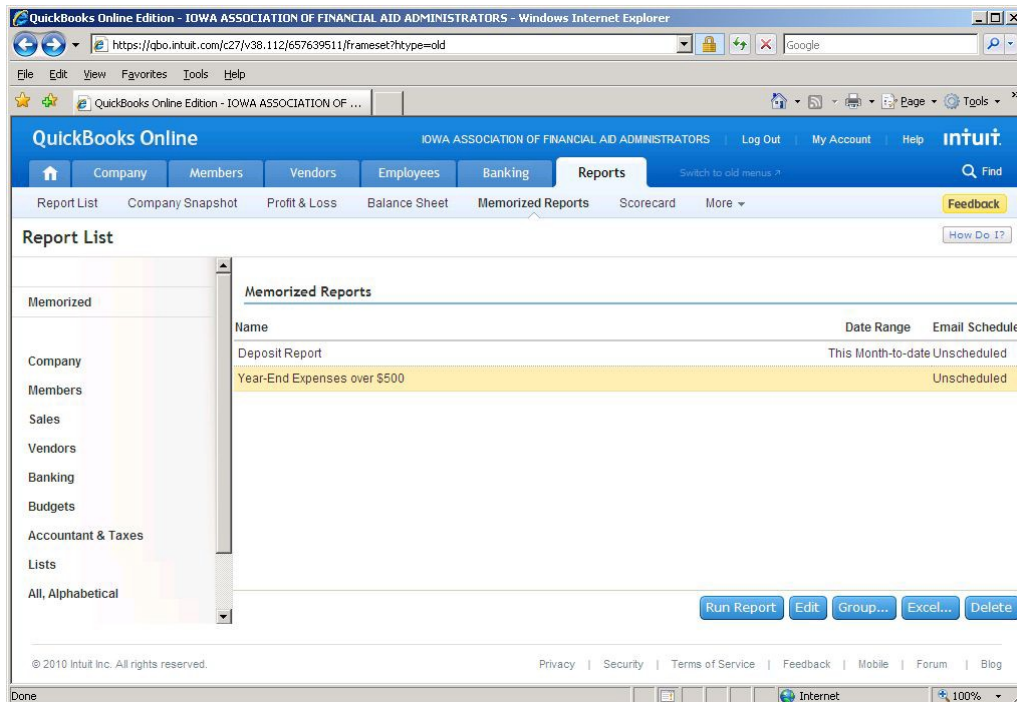
Use the Event Management Statistics to give you item totals



Year-end Expenses over \$500

Quickbooks>Reports>Memorized Reports

Run the report



Export the report to Excel

- Resize the columns by doing the following steps:

- Highlight entire spreadsheet – (you can do this by highlighting each column)
- ‘Right’ click in highlighted area and select ‘Format Cells, then click on the Alignment tab
- The ‘Merge Cell’ box will have a check mark in it and will be highlighted in grey – click on it anyway and unclick the check mark
- Click ‘Ok’
- Sort by ‘Amount’
 - With the spreadsheet still highlighted, select the ‘Data’ tab
 - Select ‘Sort’
 - Use the last column to sort by since there are no headers – it is probably column ‘H’
- Once the sheet is sorted, you can delete all the records that are less than \$500.
 - Each transaction has two parts. One will be listed in red and one in black. Once you sort the red will be listed first and then the black. You only need to keep the items in red that are over \$500, everything else can be deleted.
- Save the remaining report and print it for the ‘Review of Books’

ADDENDUM F - IASFAA Year-End Summary

Year:

20__ - 20__

Committee Name: _____

Chair: _____

Vice-Chair: _____

Committee's Meeting Minutes Attached? Yes _____ No _____

Approved Budget: \$ _____

Budget Details (Please provide amounts and line item description)

\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

Goals:

Committee Sponsored Events/Activities: (include 1-2 sentence description of each)

Highlights/Notable changes: (Describe any major obstacles overcome, changes made, etc..)

Challenges faced:

Recommendations for next year's committee:

G - Annual Conflict of Interest Statement

I _____ (print name), have received a copy of the IASFAA Conflict of Interest Policy, understand my obligations as an IASFAA Executive Council member, and will comply with the policy as it is written. I also understand that I will be required to agree with these terms on an annual basis for as long as I am a member of the IASFAA Executive Council.

Signature

Printed Name

IASFAA Executive Council Position

Date

H - Annual Code of Conduct Policy

IASFAA's Executive Council has adopted the following Code of Conduct to be reviewed and agreed upon by all council members going forward. Council members agree to adhere to this Code of Conduct by signing below after review:

I. Introduction

As a matter of fundamental principle, a non-profit should adhere to the highest ethical standards. Members, donors and volunteers support non-profit organizations, like IASFAA, because they trust them to carry out their missions, serve their communities, be good stewards of their resources and uphold rigorous standards of conduct while in office.

Non-profit organizations are, at their base, people. It is up to the people of this organization, including council members, leaders, and volunteers, to demonstrate their ongoing commitment to the core values of honesty, fairness, openness, respect, responsibility, and integrity. We must embrace the highest standards of transparency and responsiveness to our membership's concerns, feedback and needs.

II. Code of Ethics

- a. IASFAA board members should act with honesty, integrity, and openness in all dealings as a representative for IASFAA. IASFAA promotes a positive working and volunteer experience that values respect, fairness, and truth.
- b. The Mission of IASFAA is to serve practitioners, users, and providers of student financial aid programs serving individuals who seek postsecondary educations while fostering and promoting sound statements of financial aid.
- c. IASFAA is governed by an executive council consisting of 10 elected officials and chairs and co-chairs of each committee. The board is responsible for ensuring IASFAA is meeting its mission through strategic planning, relevant policies and sound fiscal management.

The Executive Council will:

- i. Ensure that all council members will have the skills and training necessary to properly carry out their role in the association.
 - ii. Collect a Conflict of Interest statement annually from all council members to ensure that no council member is personally gaining from any transaction or arrangement that the association may enter into.
 - iii. Ensure that the Association conducts all transactions and arrangements with the best interest of the Association and membership in mind.
 - iv. Ensure the council is fair and inclusive of all institution and membership types including members from a diverse and variety of backgrounds.
 - v. Ensure that the policies of the Association are clearly articulated in writing and officially adopted.
 - vi. Ensure that all financial resources of the Association are responsibly and prudently managed.
- d. IASFAA will comply with all applicable laws and regulations that govern a non-profit organization.
 - e. IASFAA will manage financial funds responsibly and carefully through the following actions:
 - i. Spend funds reasonably, in a fashion to meet our mission.
 - ii. Spend funds in a prudent manner on administrative expenses while looking for ways to minimize administrative costs and still meeting the goals of our mission.

- iii. Maintain appropriate level of funding to meet our costs, provide saving and not accumulate an excessive reserve fund.
- iv. Provide appropriate training for financial officers such as Treasurer and Treasurer-Elect to ensure financial officers are prepared to execute the responsibilities of their roles.
- v. Provide financial reports timely and accurately to the executive council and all members for review.

III. Active Council Participation

Executive Council members are expected to exercise the duties and responsibilities of their office with honesty, fairness, and collegiality including:

- a. Making attendance at meetings (in person and virtually) a high priority. Acknowledging that if you cannot attend a meeting you will inform the meeting organizer and provide a report in advance of the meeting to be shared on your behalf.
 - b. Being prepared to discuss the issues and business on the agenda by reviewing necessary documents sent out in advance of the meeting.
 - c. Cooperating with and respecting the opinions of fellow council members; leaving personal prejudices out of council discussions and supporting the approved actions of the council even if you do not personally agree with the decision.
 - d. Representing the association in a positive and supportive manner.
 - e. Asking questions when unsure of your role or responsibilities.
 - f. Completing necessary action steps of your office in a timely manner.
- Acknowledging when you need assistance in performing the duties of your position. This may include contacting the President, President-Elect or Past-President for assistance, or in the event that you would need to step down from your position temporarily or permanently.

I, _____ recognize the importance of the role I hold within IASFAA in serving our membership and profession. I hereby pledge to carry out in a trustworthy and diligent manner the duties and obligations associated with my role on IASFAA's Executive Council and abide by this Code of Conduct. I understand that failure to abide by this Code of Conduct may result in my removal from Executive Council, pursuant with the requirements and processes outlined in IASFAA's Bylaws and Policies and Procedures, which govern IASFAA.

Signature

Date

IASFAA Executive Council Position

ADDENDUM I: CD Maturity Implementation Procedure (adopted 4/3/13)

Upon adoption of the Certificate of Deposit Maturity Procedure (Policy and Procedures 4.17), the following schedule will be implemented with a suggested expiration date of 5/9/2017.

IASFAA's currently established CD maturity schedule is on a staggered, or ladder, schedule where certificates are maturing in different calendar years.

When the first and second of the four currently held CDs matures, the funds (ie: \$15,000) will be reinvested into a private corporate fixed income security (bond) with a minimum Standard and Poor rating of BBB-. The last two of the four maturing CDs will be reinvested into a CD or US Treasury note or bond. Once the four currently held CDs have been diversified, future investments will strive to maintain a 50/50 split of conservative (CDs and/or US Treasury notes or bonds) and corporate fixed income securities, as described in the Investment Policy approved April 3, 2013.

This Implementation Procedure will expire with the completion of the diversification schedule below.

Proposed Schedule (according to maturity dates at the time this policy is written):

Proposed Schedule (according to maturity dates at the time this policy is written):

1. CAPITAL ONE BANK 2.100% MATURE 08/26/2019: Reinvest CD/US Treasury notes/bonds (Certificate of Deposit)
2. GOLDMAN SACHS 2.350% MATURE 06/21/2022: Reinvest CD/US Treasury notes/bonds (Certified of Deposit)
3. ABN AMRO Bank NV, coupon rate 4.650%, matures 6/4/2018, yield to maturity 3.424% (Corporate Fixed)
4. ALLEGREN, INC. Matures 9/15/2020 Coupon 3.375 Fixed. Yield to maturity 3.844% (Corporate Fixed)