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Student Activities Banking Services – Foundation Account
Student Organizations Fund – 21904
Policies & Procedures

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Student Activities Registered Student Organizations (RSO) may use the Student Organizations Fund (SOF) foundation account to receive tax deductible donations.

➢ **Donations**
- A 5% fee is applied to all donations made to the UConn Foundation
- Donations by check payable to: **University of Connecticut Foundation**, 2390 Alumni Drive, U-3206, Storrs, CT 06269
  - ❖ Check must list organization receiving the donation. i.e., 21904 SOF – Org. Name
- Online donations at: [Funds Search - UConn Foundation](#), select organization from drop-down list

➢ **Allowable Expenses**
- Funds must be used for the stated FUND PURPOSE which is: To support the activities of the student organization and improve the quality of student life

➢ **Non-Allowable Expenses**
- Donations cannot be used for scholarships, donating to a charity or purchase of alcoholic beverages

➢ **Disbursements:** Reimbursement or Direct Payment to vendor
- Organizations must submit an online foundation *Request for Disbursement* (RFD) form with appropriate approvals and supporting documentation
- Supporting documentation
  - ❖ Reimbursements:
    - ♦ Detailed invoice or receipt showing proof of payment and who made the original purchase
    - ♦ If purchase was for an event attach event notice, attendees/roster
    - ♦ Roster and agenda as needed
  - ❖ Direct Payments & Purchase Orders:
    - ♦ Vendor W-9
    - ♦ Itemized quote/invoice for goods or services rendered
    - ♦ Roster and agenda as needed

- SABS will submit RFD to the foundation; processing can take up to 2 weeks
- Non-SABS account holders also need to complete an online *Foundation Signature Sheet*

➢ **Link to RFD and Signature Sheet**
- [Financial and Program Support – Banking Services - Foundation Account Support](#)

➢ **Vendor setup information needed:**
- Payee Name
- Payee Permanent Home Address
- Payee Email
- Payee Phone Number
- Bank Account Number
- Bank Routing Number
- Bank Name
- Checking or Savings account?
- W-9 **(not needed for reimbursements)**