

What is an Agency Account?

All fully approved student organizations are eligible to open an on-campus Agency Account which is an alternative to an off-campus bank account. While off-campus accounts are more flexible, they provide no oversight by the UNC Charlotte staff. On-campus Agency Accounts are advantageous because they require UNC Charlotte staff approval if all expenditures, which will eliminate overdrafts and help prevent misuse of funds. Also, an Agency Account does not require a tax identification number from the IRS.

How Do I Open an Agency Account?

- A meeting between the organization president and treasurer and the SAFC Business Manager must take place in order to open an account. This meeting will help your organization understand the pros and cons of an agency to help determine if it is right for your organization.
- The Request For Agency Account form must be completed once your organization decides to open the account. The form can be found online at <https://forms.gle/ehXCezVgJHtsLFtC8>.

What is Required to Open an Agency Account?

- Once you have met with the SAFC Business Manager and decide that an agency account is right for your organization, a minimum of \$25 is required at the time of opening.

Who Do I Contact About My Agency Account?

- To inquire about your balance, contact the SAFC Business Manager
- For undergraduate organizations, contact the Student Involvement Financial Services Specialist
- For graduate organizations, contact the SAFC Business Manager

How Do I Deposit Money into an Agency Account?

- All deposits are handled by the SAFC Business Manager. A receipt will be given at the time of deposit. Funds can be accessed immediately.
- Accounts cannot be linked with any online banking service such as cashapp, venmo, paypal, etc

What Happens When the Organization is Inactive?

- Nothing, we do not take the money away. Since it was never University money, it will stay in the account until the organization becomes active again.

How Do I Access the Money in an Agency Account?

- *Only the organization president and/or treasurer can request to spend from the account.*
- Unless the vendor you are working with takes purchase orders or is an on-campus vendor, then you will need to make the purchase with personal funds and be reimbursed. Once you have made the purchase, please bring the receipt to your financial contact listed above.

- If you are using an on-campus or preferred vendor with the university, please reach out to them to obtain a quote and submit to the financial contact listed above.
- If you have questions, please contact the SAFC Business Manager and they will be able to guide you on the easiest way to access the money.

What Can Money in an Agency Account Be Spent On?

- According to the university, anything that is legal.
- The only requirement is that you must use Chartwells when having food & paying for it on-campus. If you have an event off-campus, you can use any vendor you wish

Forms:

Request for Agency Account - <https://forms.gle/ehXCezVgJHtsLFtC8>

Request for Reimbursement - <https://forms.gle/XmiyxUfeVsHqXrqC8>