

## FINANCE-001 ASUC Banking Services for Student Organizations

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All Operational Policies are established pursuant to [ASUCBL 1111](#)

**Effective Date:** January 26, 2023

**Responsible Official/Body:** Chief Financial Officer

**Authorizing clause of Bylaws/Constitution:** [ASUCBL 1402§2.3](#) “The CFO shall ensure that units of the Association and Student Organizations remain within their budget, implement good business practices, and are fiscally accountable.” & [ASUCBL 1402§2.6](#) “The CFO shall serve as the chief liaison and coordinator for all third parties related to investments, accounting, auditing, and other professional financial services.”

**Summary:** ASUC-sponsored RSOs are required to conduct all banking and financial services via the ASUC’s Financial Services platform (e.g., CallLink “banking”). Additionally, RSOs that are not ASUC-sponsored that choose to bank with the ASUC are held to the same requirements and must consent to ASUC terms and conditions in order to bank with the ASUC.

**Purpose:** The ASUC is a nonprofit unincorporated association which is a separate legal entity from the University of California, Berkeley. The ASUC offers professional financial services to registered student organizations on campus via the CallLink Finance platform. Though the ASUC assumes no liability or responsibility for the actions of RSOs, it is necessary for the ASUC to prevent any fiscal improprieties or practices incongruent with ASUC internal control policy or that threatens the ASUC’s nonprofit status by RSOs that maintain a fiscal relationship with the ASUC.

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1. ASUC Financial Services maintains an active banking service via CallLink Finance that shall be made available and readily accessible to all registered student organizations (RSOs) sponsored by the ASUC.
  - a. All RSOs that are sponsored by the ASUC — for the duration of their sponsorship and in between fiscal years wherein the RSO maintains ASUC sponsorship — shall be required to conduct all financial activities and banking with ASUC Financial Services via CallLink Finance.
2. As a term of ASUC sponsorship, sponsored RSOs may not operate, maintain, use, or transact through any third party bank account or banking service other than ASUC Banking via CallLink Finance.
3. Any ASUC-sponsored RSO found to be in violation of article 2 of this policy during the course of their sponsorship by the ASUC will be required to terminate any prohibited

account(s) operated by the organization as soon as reasonably practicable. Failure or refusal to do so shall result in the termination of ASUC sponsorship and all associated privileges, forfeiture of ASUC funds, forfeiture of ASUC property, termination of banking privileges with ASUC Financial Services and a reset of the RSO's recognized years of sponsorship.

- a. The CFO may temporarily freeze any finance accounts belonging to the RSO in CalLink Finance while the situation is resolved.
4. For many reasons, non-ASUC-sponsored RSOs may choose to conduct financial activities and banking with ASUC Financial Services via CalLink Finance. Such RSOs shall be prohibited from maintaining any off campus banking or financial services as defined in article 2 of this policy.
5. Any non-sponsored RSO found choosing to bank with ASUC Financial Services found to be in violation of article 4 of this policy will be required to terminate any prohibited account(s) operated by the organization as soon as reasonably practicable. Failure or refusal to do so shall result in the termination of banking privileges with ASUC Financial Services and a mandate that the RSO withdraw all funds from the ASUC's bank account.
  - a. The CFO may temporarily freeze any finance accounts belonging to the RSO in CalLink Finance while the situation is resolved.
6. Any non-sponsored RSO choosing to bank with ASUC Financial Services shall be required to include a clause in its official constitution on file with the LEAD Center (or its successor department) with the following stipulations:
  - a. This organization is organized and operated exclusively for nonprofit purposes. The property of this organization is irrevocably dedicated to the purposes specified in its primary governing document and no part of the net income or assets of this organization shall ever inure to the benefit of any director, officer, or member thereof or to the benefit of any private person.
  - b. This organization is not a unit of the ASUC or of the University of California. Unless otherwise specified in its primary governing document, this organization shall be considered an unincorporated association organized under the laws of California.
  - c. This organization shall defend, indemnify and hold the ASUC, its officers, officials, employees and volunteers harmless from any and all claims, injuries, damages, losses or suits including attorney fees, arising out of or resulting from the acts, errors or omissions of this organization in relation to its relationship with the ASUC, except for injuries and damages caused by the sole negligence of the ASUC.

- d. All officers and authorized representatives of this organization are individually and jointly responsible for the financial obligations of the organization to the ASUC, incurred by this organization during the tenure of the officer or authorized representative. This shall include any damage or defacement of ASUC property.
  - e. All books and records of this organization shall be subject to inspection by the ASUC Judicial Council, ASUC Chief Financial Officer, ASUC Chief Legal Officer, and ASUC professional legal counsel. These individuals may make copies and extracts of such records.
  - f. Upon the dissolution or winding up of this organization, its assets remaining after payment, or provision for payment, of all debts and liabilities shall be distributed to the ASUC, unless the primary governing document of the organization has specified some other nonprofit fund, foundation or corporation, which is organized and operated exclusively for charitable or educational purposes, to receive such funds. In the event that the designated organization no longer exists or has ceased to be a non-profit organization, the distribution shall be made to the ASUC.
  - g. This organization shall be considered dissolved if it is inactive and (a) fails to register as a student organization with the University for more than five full academic years or (b) it ceases to have any members. The ASUC shall have the authority to wind-up the affairs of this organization in such case, but shall not assume any responsibility for any debts or liabilities of this organization.
7. A non-sponsored RSO's failure to acknowledge the stipulations in article 6 within 3 months of the start of the ASUC's fiscal year (July 1) shall result in the organization's funds being frozen by the CFO until the organization agrees to the stipulations or withdraws its funds from ASUC "Banking" via CallLink Finance.
  8. For the remainder of FY23, article 6 shall be superseded by a written agreement of the stipulations that must be signed electronically by a signatory of a relevant organization by no later than March 1, 2023. This article shall be stricken at the end of FY23.