

Organization Accounts

Chartered organizations will be issued a cost center. The cost center is a six digit number and must be placed on all financial documents. Each organization is responsible for maintaining their account. Organizations may request an additional cost center for the purposes of fund-raising for specific purposes. These funds are not to be mixed with any student life funds that have been allocated to your account. Organizations are prohibited from keeping a petty cash account. All organization funds must be deposited in your account. Summary and detailed reports are available from the Director of Student Life. All organization financial transactions must be conducted through your account.

Deposits

Organizations are responsible for making their own deposits into their club account. All deposits are made in the Student Payment Office (room E1312). All deposits must be made within 48 hours of receipt (or the next business day, if the payment office is closed). For deposits greater than \$200, the organization must deposit the amount the same business day (or the very next business day if the payment office is closed). Deposit procedure and forms are available on the Student Life web site. Student Life will not accept any funds (including checks) for organizations.

Purchase Orders

For all purchases a request form must be completed and submitted to the Student Life Center. The purchase order will require a processing period of one to two weeks. Once the purchase order has been processed, a copy will be placed in the club mailbox. Once the club has received the PO, purchase can be made.

***NOTE** Persons ordering any item or service without a purchase order will be held liable for the costs. Payments to vendors will be paid within thirty (30) days from the time it is received in Accounts Payable.

Process for ordering materials and/or services

1. Get price quote or estimate from vendor.
2. Complete and submit the Purchase Order/Check Request to Student Life.

3. Your organization will receive the hard copy of the purchase order requested. Allow for one to two weeks processing time to receive your hard copy.
4. Once the purchase order has been received, you may order the materials or service. ***Do Not order anything until you have received the hard copy of the purchase order.***
5. If you have received the invoice, drop it off at the Student Life Center for processing. If you do not submit the invoice, the bill cannot be processed for payment.
6. ***Individuals will be held liable for the cost of the material and/or service if the above procedure is not followed.***

Payments

Vendor Payments – Organizations must notify the vendor prior to the order and inform them that all billing/invoicing must be directed to Lake Superior College Accounts Payable. **BILL TO:**

ACCOUNTS PAYABLE

LAKE SUPERIOR COLLEGE

2101 TRINITY ROAD

DULUTH, MN 55811

If your organization has received the invoice for the materials ordered, the invoice must be submitted to Student Life for payment as soon as possible.

Student Payments – All students that are to receive any type of payment or check from your organization must be established as a vendor for the State of Minnesota. This process may take one to two weeks depending on a various circumstances. Once the student is an established vendor, a purchase order must be issued, and payment can be processed as a vendor. For students requesting any travel or per diem amounts, the purchase order must be processed prior to the date that funding is requested for.

Advisor Payments - Advisors receiving payments from the organization account, a purchase order must be processed prior to the date that funding is requested for. Purchase orders will be processed to Lake Superior College, and all payments will be added to the pay advice of the advisor after expenditure forms are submitted.