

## MCW MD Program Student Organization Policies and Guidelines – Financial Management

At MCW we are committed to cultivating a community where everyone feels connected, valued and supported. We demonstrate this in many ways including providing opportunities that promote character, connecting with student organizations. Student organizations enhance the academic experience and provide opportunities for students to develop professional and personal skills and pursue their passions and causes important to them. The MD Program has more than 50 student organizations and special interest groups focused on arts, medicine, science and charitable causes. For assistance with any of the logistical items below please contact the Student Affairs team at [StudentAffairsSOM@mcw.edu](mailto:StudentAffairsSOM@mcw.edu).

- Request to Start a New Organization
- Student Organization Awards
- Operations of Orgs
- Financial Management (please see expanded content below)

### Financial Management

Managing the finances of a student organization is essential to ensure compliance with federal and state rules/laws, Medical College of Wisconsin (MCW) policies and procedures and protection of individuals assigned roles that handle money for a student organization.

New and existing approved student organizations and special interest groups should identify who will be responsible for managing the organization's finances. This should be noted in meeting minutes including when a new person is assigned.

Student organizations are recognized by MCW. However, because they are not official entities of the organization, student organizations cannot use the MCW tax-exempt status or documents. To submit a request for a new student organization, please contact the School of Medicine, Student Affairs Office at "Student Affairs SOM" [StudentAffairsSOM@mcw.edu](mailto:StudentAffairsSOM@mcw.edu).

### **Record Keeping**

Organizations are required to maintain accurate and complete financial records of all funding support requests, receipts and expenditures including reimbursement requests.

Reimbursement request must be submitted, along with required documentation, within 30 calendar days of the expense. Submissions requests should be sent to: [Reimbursement Request for Student Org Activity](#).

### **Funding**

Student organizations may receive money to support their activities in several ways including:

## Student Activity Fee

The mandatory student activity fee is a fee collected from students each year specifically to support student activities. These fees are deposited into the MD Program Student Assembly account. The Student Assembly is responsible for developing an annual budget for how the funds will be used.

- The Student Assembly has an established process for requesting funding support for individual student organization events and activities. Please contact the SOM Student Assembly ([MCWSA@mcw.edu](mailto:MCWSA@mcw.edu)) to learn more about procedures for requesting funding from Student Assembly.

## Fund Raising Activities and Events

### **Overview**

Approved MCW student organizations are allowed to sponsor fund raising activities.

MCW recognizes students may want to support their organization's activities through fund raising. Student organizations are allowed to raise funds for their organization both on and off campus so long as fundraising events follow all university, city, county, state, and federal rules and laws.

The following guidelines have been established to assist student organizations in fund raising activities for their organization and to ensure financial controls and processes are in place to protect students and the student organization.

There are typically three types of fund-raising activities that a student organization may sponsor. These are:

Internal fund-raisers are events sponsored by a student organization to raise money to support internal organizational use such as internal organizational activities and operating expenses.

1. Contributions to internal fundraisers are not tax deductible. Student organizations may not rely on MCW's tax exempt status in organizing or operating such an event and shall in no way imply that MCW is a sponsor of the event.
2. The net proceeds of the fundraiser are to be dedicated only to funding the organization's activities that are consistent and aligned with the organization's stated purpose(s).
3. Raffles: MCW does not encourage or recommend Student Organizations raffles, lotteries or sweepstakes. An event involving all three of the following: (1) an entry fee (2) a prize (3) chance/luck, may fall under the legal definition of gaming, which is regulated by state law. Information regarding raffles can be found on the State of Wisconsin Department of Administration — Gaming website. Student organizations that wish to consider raffles are considered an exception and must be discussed and reviewed by Student Affairs as they require a fee, application filed four to six weeks prior to event and obtaining a raffle license from the State of Wisconsin. Detailed information, an application and instructions can be found online.
4. Fundraisers that promote the use and/or sale of alcohol (e.g., happy hours) are not allowed.
5. Fundraisers involving credit cards (e.g., credit card applications) are not allowed.
6. Approval process.

External fund-raisers are events sponsored by the student organization to raise money for charitable, tax-exempt organizations external to MCW.

The following outlines allowable activities for student organizations to use MCW facilities and sponsor events to raise money for another tax-exempt charitable, educational, or religious off-campus organization as defined under the Internal Revenue Code Section 501 (c) (3).

1. The proposed recipient must be an IRS-recognized 501 (c) (3) organization. A copy of the IRS determination letter verifying this status must be submitted with the application. All commercial or political activities or organizations as well as unorganized or unrecognized public groups irrespective of their avowed aims or purposes are strictly excluded as recipients.
2. The funds devoted to such purposes are to be confined to the net amounts realized from voluntary contributions made to such activity and may not include any sums budgeted or allocated out of student activity fees, or other general institutional revenues.
3. Contributions to external fundraisers must be made payable directly to the external charitable organization and charitable organization. Contributions may not be made payable to MCW. The student organization and charitable organization shall in no way imply that MCW is a sponsor of the event, nor is MCW not a recipient of funds collected or raised from the event.
4. Raffles: MCW does not encourage or recommend Student Organizations raffles, lotteries or sweepstakes. An event involving all three of the following: (1) an entry fee (2) a prize (3) chance/luck, may fall under the legal definition of gaming, which is regulated by state law. Information regarding raffles can be found on the State of Wisconsin Department of Administration — Gaming website. Student organizations that wish to consider raffles are considered an exception and must be discussed and reviewed by Student Affairs as they require a fee, application filed four to six weeks prior to event and obtaining a raffle license from the State of Wisconsin. Detailed information, an application and instructions can be found online.
5. Fundraisers that promote the use and/or sale of alcohol (e.g., parties) are not allowed.
6. Fundraisers involving credit cards (e.g., credit card applications) are not allowed.
7. Please consult with the SOM Student Affairs team regarding fund raising events to ensure events are compliant with all policies and regulations. ([StudentAffairsSOM@mcw.edu](mailto:StudentAffairsSOM@mcw.edu))

Solicitations, Donations and In-Kind Contributions are when a student organization is asking for donations of goods or services for either an internal or external activity or event.

The following outlines allowable activities for student organizations to solicit funds or contributions (in contrast with conducting a fund-raising activity or event) from students, faculty/staff, alumni, individuals who are not alumni, parents, corporations, and/or foundations, for the student organization's internal use directly related to its stated purposes, for an approved campus event, or in support of an approved internal or external fundraiser.

In addition to the guidelines outlined in the above, requests for solicitation of monies by student organizations may be considered for approval by Student Affairs if they meet the following requirements:

1. The net proceeds of the fundraiser are to be dedicated only to funding the organization's activities that support the organization's stated purpose(s).
2. No solicitations will be made or given for the benefit of another tax-exempt charitable, educational, or religious off-campus organization; or any commercial or political organizations or activities; or unorganized public or private groups irrespective of their avowed aims or purposes.
3. Funds requested are to be derived from voluntary contributions specifically made to meet the purposes of the approved solicitation.
4. Solicitations or in-kind contributions (e.g., donations of gift certificates, products or services) must also comply with this policy.
5. Please consult with the SOM Student Affairs team regarding fund raising events to ensure events are compliant with all policies and regulations. ([StudentAffairsSOM@mcw.edu](mailto:StudentAffairsSOM@mcw.edu))

Crowdfunding platforms such as GoFundMe, Kickstarter are not allowed to be used for fundraising by approved MCW student organizations.

Paypal, Venmo or other electronic payments are not allowed for receipt or disbursement of funds for any fund-raising or event fees.

### **Bank Accounts**

Student organizations are generally independently organized, self-governing bodies and independently funded through fund raising or donations. Because the money collected is not MCW generated, organizations are not eligible to have separate MCW accounts to hold and disburse funds collected by the student organization. This also means the organization may not use Medical College of Wisconsin income tax identification or exemption.

It is recognized that student organizations may generate income and having an account at a local financial institution allows organizations to safely keep funds raised for operational use and disbursement. This also provides ongoing management that can be easily transferred to new leadership while also protecting individuals. If a student uses his or her Social Security Number to open the account, any interest earned in the account will be reported by the bank to the student, who should include the earnings in his/her income. This is why it is important to obtain an EIN when opening a bank account for a student organization.

Setting up a bank account at a financial institution for a student organization requires a Federal Employer Identification number (EIN) regardless of if the organization is a recognized chapter of an established national, regional or local chapter. The EIN is a number used to identify an organization or business. This is because student organization accounts are considered business accounts and not personal accounts. Accounts are owned by the student organization not by individuals who are authorized users of the account(s). Obtaining an EIN helps to ensure the IRS will not make any of an organization's members personally responsible for taxes on revenue that the organization has earned.

To apply for an EIN go to [irs.gov apply for a EIN online](https://www.irs.gov/applyforan EIN). Applying for an Employer Identification Number (EIN) is a free service offered by the Internal Revenue Service.

EIN's are private and records should be maintained by the student organization and are not allowed to be stored by MCW.

The EIN will be required to set up an account at a financial institution. MCW uses BMO, however, when setting up the bank account the student organization may choose any bank.

## Event Marketing Resources

### Publicity

MCW utilizes a variety of methods to advertise approved sponsored activities and events including digital media boards and MEB Bulletin Boards, across from the Graduate School student lounge - M2670 and outside the Learning and Skills Classroom - M2035.

### Digital Media Boards

Use of digital media boards (DMBs) supports equitable and effective promotion of the many important MCW events and initiatives while reinforcing MCW's modern, professional image. Prior to creating a DMB for an event, please note the following:

- Whether the content/event represents all-campus, official MCW communications (President's office, HR, IS, etc.).
- How large the prospective audience is and which display boards are most likely to be seen by that audience.
- The timeliness of the information being broadcast (i.e. event date, registration deadline, completion/compliance due date).
- Questions regarding DMBs should be sent to [digitalmediaboards@mcw.edu](mailto:digitalmediaboards@mcw.edu).

### MEB Bulletin Boards

### Policy

A component of managing our spaces is limiting posters and flyers to designated areas, which is substantiated by Corporate Policy AD.CR.060, [Solicitation, Distribution of Literature and Facility Access](#). The policy was developed to restrict and control solicitations and distribution of literature on premises the Medical College of Wisconsin leases or owns and states that *no person shall deface any buildings, hallways, elevators, equipment, or any other Medical College Premises by affixing any poster, sign, sticker, or other type of advertising or propaganda matter.*

Bulletin boards have been installed to provide communication options for the MCW community, but the Office of Communications and Brand Strategy, the Office of Academic Affairs, the School of Pharmacy and the School of Graduate Studies reserve the right to remove any content they deem inappropriate.

We appreciate your adherence to MCW's corporate policy on *Solicitation, Distribution of Literature and Facility Access*.

## Procedure

*These boards are available to share information with other members of the MCW community. While we do not currently require prior approval, you are asked to only post items that are in line with MCW's values, the MCW Code of Conduct, the MCW Student Handbook and common courtesy. The Office of Communication and Brand Strategy and the Office of Academic Affairs reserve the right to remove any items it deems inappropriate. Event-related items will be removed after the event date.*