

Guidelines for Chapter Authorized Electronic Transactions

The following guidelines are to assist the chapters who desire to accept electronic payments for payment of chapter dues, donations, and fundraising events.

1. The chapter must approve by majority vote, at a stated meeting, to accept electronic payments for chapter dues, donations and fundraising events.
 - a. The chapter must approve the manner in which the funds will be sent electronically.
 - i. For the safety of the chapter, it is suggested that only bank to bank transfer of funds be authorized.
 - b. The chapter must approve any transactions fees to be charged to the chapter.
 - c. The chapter must approve any transaction fee to be charged to individuals who use the electronic platform to send funds.
 - d. The chapter must approve which sources of funds may be received electronically.
2. The authorized signers on the chapter bank account must set up the process of electronic transactions with the bank of which the chapter does business.
3. The chapter secretary shall be the designated party to whom the electronic transaction notices are sent.
4. The chapter secretary shall keep accurate records of all electronic transfer of funds into the chapter bank account.
 - a. The chapter secretary will include all electronic deposits received with other receipts at the next stated meeting of the chapter.
 - b. A Summary of Chapter Receipts shall be completed by the chapter secretary for all electronic, cash and check transactions.
 - c. In order for the treasurer to include the electronic deposits in the Receipt given to the secretary at the stated meeting, the secretary shall give a copy of the Summary of Chapter Receipts to the treasurer at the stated meeting following receipt of the electronic deposits.
 - d. The secretary shall note in the Secretary Cash Book all electronic deposits received by individual name, amount and purpose of payment. The same process that is followed when funds are received by check or cash from members shall be followed when making entries for electronic payments.

Notes:

It is of the utmost importance that chapter funds are held securely by the officers in whose charge they are placed. Therefore, be careful in the selection of a platform for the purpose of receiving electronic payments. The chapter secretary is responsible for the receiving of all chapter funds, therefore, it is the responsibility of the secretary to oversee all electronic transactions.

Chapter No. _____

Secretary Summary of Chapter Receipts

Date: _____

Receipt No. _____

[illegible]

COMPLETE TOP OF FORM - CHAPTER NAME, NUMBER, DATE OF STATED MEETING, RECEIPT NUMBER

| | | |
|-------------------|----------------------|-------------------|
| _____ | Secretary Summary of | Date: _____ |
| Chapter No. _____ | Chapter Receipts | Receipt No. _____ |