

Electronic and Mobile Payment Services Agreement

Student organizations are allowed to collect funds with a crowd-sourcing app such as Venmo, GoFundMe, PayPal, etc. All requests must be submitted via the [Crowd-Sourcing Fundraiser Request Form](#) on IC Engage at least one in advance of fundraiser.

Currently, withdrawals from these applications cannot be directly deposited into a student organization bank account managed by the Office of Student Engagement. To this end, it is the responsibility of the individual student whose bank account is linked with the payment service account to ensure that the organizational funds (e.g. dues, fundraising, etc.) are deposited into the student organization account. The student collecting funds must have the ability to issue a check from their personal account (cashier's check is acceptable if bank is local and student does not have personal checks) in order to deposit the funds into the student organization account. Due to the necessary need for documentation, students are not allowed to withdrawal cash from an ATM.

[Deposit slips](#) must now be completed online and found on the Cashiering Services website. Once completed, the student collecting the funds will need to print out the deposit slip and bring the check to CFCU Community Credit Union located on the 3rd Floor of Egbert Hall. The organization member linked with the Venmo account assumes all financial liability for the funds, including the withdrawal, deposit into the organization's account and any federal tax liability.

Additionally:

1. Funds cannot be collected or used to purchase items that are violation of policy or law.
2. Funds collected using electronic and mobile payment services may not be used as petty-cash and may not be used for purchases prior to being deposited into the organization's bank account.
3. Funds collected using electronic and mobile payment services must be deposited in the student organization's bank account within 3 business days of the end of the event/fundraiser.
4. It is prohibited to misappropriate funds collected using electronic and mobile payment services by recognized student organizations and the individual(s) and organization may be investigated if it appears a violation occurred.