

**Carnegie
Mellon
University**



**TARTAN
LEADER
CONFERENCE**

Office of Student Leadership, Involvement, and Civic Engagement (SLICE)

FY21 Authorized Signer Training
Module 2: Bringing in Revenue





Bringing in Revenue

Learning Objectives

- ✓ Learn the different ways to bring money into your organization
- ✓ Understand the ways to receive donations and sponsorships
- ✓ Learn more about the resources in SLICE to help with revenue collection





Helpful Definitions

- ✓ Revenue- Income generated from normal operations and deposited into the appropriate account according to the policies and/or restrictions on the account and/or the revenue
- ✓ JFC Allocation-Joint Funding Committee budget allocation of student activities fee funds
- ✓ Sponsorship- Revenue from an external source, where the revenue is for a specific event/project
- ✓ Fundraiser- Sale to raise money
- ✓ Crowdfunding-Online campaign to raise donations from a large number of people
- ✓ Deposit-Putting cash or checks into your account



Categories of Revenue

- ✓ JFC Allocations
- ✓ Membership dues
- ✓ Fundraisers
- ✓ Selling tickets
- ✓ Donations/crowdfunding
- ✓ Sponsorships
- ✓ Departmental funding
- ✓ Common funding application



TARTAN
LEADER
CONFERENCE

JFC Allocations

- ✓ JFC Allocations are a major source of funding for student organizations
- ✓ Orgs need to submit a budget request in order to receive a JFC allocation
- ✓ These funds are comprised of student activities fees paid by Carnegie Mellon University students
- ✓ JFC process website:
<https://www.cmu.edu/stugov/sbvpf/index.html>

Important to
make ethical
decisions on how
JFC allocations
are spent





Membership Dues

- ✓ Membership dues are a great way to maximize org budgets and offset the costs of some org activities.
- ✓ Orgs who travel as a part of their mission, often charge dues to offset the expenses covered by the org
- ✓ Membership dues must be deposited into org account, **cannot go into gift account**
- ✓ Cashnet can be used to collect dues online



Fundraisers

- ✓ Fundraisers are one of the main sources of revenue for orgs
- ✓ If orgs are interested in making external donations, they must fundraise the funds
 - ✓ Email a [payment request form](#) to SLICEfinance@andrew.cmu.edu to make a donation
- ✓ Food sales and “tabling” on campus are most common fundraisers
- ✓ Fundraised money goes into org account
- ✓ Money needs to be deposited immediately
- ✓ No VENMO

Selling Tickets

- ✓ Ticket sales for events are a great way for orgs to make money and have fun
- ✓ [Carnegiemellontickets.com](https://carnegiemellontickets.com) is the primary system used for ticket sales
 - ✓ High quality reporting and advertising capacity
 - ✓ Scanners can verify ticket in-person and track attendance
 - ✓ Can run very detailed attendance/sales/financial reports
- ✓ Some examples of events where tickets are sold:
 - ✓ Fashion shows
 - ✓ Performances/concerts
 - ✓ Guest speakers
 - ✓ Social events
 - ✓ Competitions
 - ✓ Celebrations



Donations

- ✓ Donations are contributions given to your org with nothing given to the donor in return
- ✓ Donations go into the Gift Account
- ✓ Although donations are made on behalf of a specific org, they are considered Carnegie Mellon University funds and require additional oversight and considerations to maintain the University reputation of good stewardship of donated funds
- ✓ Donations made on Giving Tuesday are usually matched by the University
 - ✓ Orgs can maximize their potential income by running campaigns on Giving Tuesday
- ✓ Gift Account funds can be spent in line with org mission, some restrictions apply
- ✓ SLICE can connect orgs with University Advancement for assistance with soliciting donations from alumni, parents, and friends of CMU

**Important to
make ethical
decisions on how
donated funds
are spent**





Sponsorships

- ✓ Revenue from companies or sponsors for a specific purpose or project
- ✓ An event or project are examples of things that can be sponsored partially or in full
- ✓ The best way to get a sponsorship is to start by putting together a brochure, showing the various sponsorship levels, amounts, and benefits to the sponsor
- ✓ SLICE has an invoice that can be used when soliciting donations that provides payment instructions for the sponsor and helps the CMU Treasury Office identify incoming funds
 - ✓ Email Senior Financial Administrator Vanessa Branch to request a quick 30 minute meeting when soliciting sponsorships
 - ✓ For smaller sponsorships, there is a quick meeting with Vanessa
 - ✓ For larger sponsorships, Vanessa will connect the student org with Advancement
 - ✓ Email Vanessa directly at: vrbranch@andrew.cmu.edu





Departmental Funding

- ✓ Some organizations obtain funding from other Carnegie Mellon University departments for certain types of travel
 - ✓ International travel (alternative spring break)
 - ✓ Travel for academic conferences
- ✓ Orgs will need to work with the departments directly to see what is required to obtain funding
- ✓ SLICE can assist with transferring funding, if needed
- ✓ Please use the common funding application to apply for funding from across the University, do not request funding directly from a department except for the travel related funding mentioned above (Some exceptions with Greek orgs)

Provost Office Funding

- Complete the [Common Funding Application](#) to apply for Provost Funding
- The Common Funding Committee will determine if Provost funding is necessary and coordinate with the Provost Office.
- Do not reach out to Provost Office Directly





Crowdfunding

- ✓ Crowdfunding is an online campaign where orgs can obtain donations from a large group of people
- ✓ Large events and extensive travel are examples of reasons orgs decide to do crowdfunding
 - ✓ Maximize external press and open up more opportunities to raise funds
 - ✓ It is a great idea to solicit crowdfunding donations on Giving Tuesday, to secure a match from the University
- ✓ Orgs often have a Youtube video that can show donors a visual of the impact of their project, which can lead to more contributions
- ✓ The application process for Crowdfunding is here: <https://cmellon.scalefunder.com/cfund/about>
- ✓ Eric Brown, Assistant Director of Annual Giving, can assist with any questions about crowdfunding
 - ✓ Eric can be reached at: ebrown2@andrew.cmu.edu 412-268-5933





Common Funding Application

- ✓ There are four main bodies that facilitate a special allocation process for individuals and organizations that are seeking additional funds to supplement their allocation budgets for specific initiatives/events, to cover unanticipated/unexpected costs, or to provide start up monies to support new initiatives or groups.
- ✓ Common Funding Application used to apply for funding from any of these bodies
- ✓ Each body has its own set of criteria and metrics for awarding funding
 - ✓ Undergraduate Student Senate (Senate)
 - ✓ Student Dormitory Council (SDC)
 - ✓ University Funding
 - ✓ Graduate Student Assembly (GSA)
- ✓ Common Funding Application is on the Bridge and can be accessed [here](#)



Methods of Revenue Collection

Resources to help with collecting org funds

- ✓ Cashnet
- ✓ Cash boxes
- ✓ Credit card terminals
- ✓ Carnegiemellontickets.com
- ✓ Deposit envelopes



Cashnet

- ✓ Cashnet is our newest tool for online collection of membership dues and sales/fundraising revenue
- ✓ Cashnet will launch around August 31st and SLICE will send out separate communication
- ✓ Each student Org has a “storefront” and a separate link to their store
 - ✓ There will be instructions sent out on how to create a tinyurl and QR code
- ✓ Funds are deposited directly into org account and uploaded to Bridge weekly
- ✓ Credit card fees 2-4%, no service charges
- ✓ Only authorized signers have access to run reports due to training requirement
- ✓ Under no circumstances, can an org member allow others to use their personal device to process payments
 - ✓ Customer MUST use their own device to process payments due to PCI compliance
 - ✓ PCI Compliance-standards we must adhere to in order to keep cardholder data security
 - ✓ Failure to adhere to PCI compliance may result in loss of privileges



This service has been temporarily suspended due to covid-19, we will notify Authorized Signers when it becomes available.



Cash Boxes

- ✓ SLICE offers cash boxes for students to use when doing fundraisers and ticket sales
- ✓ Each cash box has a lock
- ✓ SLICE can add \$50 starter cash for making change during sales
- ✓ Submit a [request form](#) to reserve a cash box



This service has been temporarily suspended due to covid-19, we will notify Authorized Signers when it becomes available.



Credit Card Terminals

- ✓ SLICE offers handheld credit card terminals for orgs to use for collecting revenue
- ✓ Funds are deposited directly into org account
- ✓ Accepts VISA, Master Card, Discover, Google Pay and Apple Pay
- ✓ Annual security training is required before terminals can be used to ensure Payment Card Industry (PCI) compliance.
- ✓ PCI compliance is very important-required for a company of any size that accepts credit card payments, and the goal is to protect card holder data.
- ✓ Any org members who received security training can operate terminals, but only authorized signers have permission to request terminals
- ✓ Steps to obtain terminals:
 - ✓ Attend security training- email SLICEfinance@andrew.cmu.edu to request training
 - ✓ Submit a [credit card terminal request form](#) on The Bridge





Carnegiemellontickets.com

CarnegieMellonTickets.com is our primary online ticket sales system on campus

- ✓ Extremely flexible system has same functionality as Ticketmaster (staggered sales, discount codes, comps, etc.)
- ✓ In order to request a sale being added to Carnegiemellontickets.com, submit the [request form](#) on the Bridge
- ✓ A SLICE staff member will contact you via email, in 1-2 business days to send a private link to preview the sale
- ✓ You can make changes or additions before the sale goes live
- ✓ Ticket revenue is deposited directly to your org account appx. two weeks after the month of the sale ends
- ✓ Low fees based on ticket price versus competitors who charge 30% of ticket sales

Ticket Price	Fee
\$0	\$0
\$.01-\$9.99	\$.50
\$10-\$19.99	\$1
\$20+	\$2

Eventbrite is another option since a check for proceeds can be made payable to CMU. Check with SLICE before using a competitor for ticket sales, to ensure it complies with University policies.



Due to covid-19, cash and check deposits will be delayed. Please allow up to 4 weeks for processing.



Deposit Envelopes

- ✓ All student org cash and checks must be deposited into the organization's account in SLICE (some exceptions with Greek Orgs)
- ✓ There are deposit envelopes outside of the SLICE office
- ✓ Complete a SLICE Deposit Envelope – Always include detailed information on the deposit envelope about the deposit and source of funds (WHO, WHAT, WHERE, WHEN, WHY)
- ✓ Separate envelope required for donations
- ✓ Deposit the envelope in the drop safe located in the Cohon Center off the main hallway on the first floor across from the double elevators
- ✓ If there are questions about your deposit, you will be contacted by SLICE's finance team, and your deposit could be delayed. Orgs should maintain their own record of deposits, in case of a discrepancy.



Due to covid-19, cash and check deposits will be delayed. Please allow up to 4 weeks for processing.



Check and Cash Deposit Best Practices

CHECK DEPOSITS

- All checks **MUST** be written out to "Carnegie Mellon University" or "CMU". Checks that are made out to a student organizations name cannot be deposited, and will be returned to the student organizations Authorized Signer
- Be sure that checks are written out properly before submitting them. Checks dated over six months are unable to be deposited
- Please do not endorse any deposited checks

CASH DEPOSITS

- All bills must be organized by denomination and facing the same direction
- If coins are being deposited, they must be wrapped in coin wrappers with organization name and date written on the wrapper. For loose change that does not fill a wrapper completely, please be sure to place in small coin envelope inside of deposit envelope. Coin wrappers and deposit envelopes are available in the Cohon Center SLICE office

