

**2007
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**Office of the Treasurer
Student Union Government
Brandeis University
www.thetreasurer.org**

[QUIZ – ANSWERS]

A short method of testing how much basic information you know as club leaders



Multiple Choice Questions

1. A
2. C
3. D
4. C
5. D
6. E
7. A
8. C
9. C
10. C
11. E
12. C
13. B
14. B
15. C
16. A
17. D
18. E
19. E
20. B
21. D
22. C
23. C, D
24. B
25. A, D
26. D
27. D
28. B
29. D, E, F, H, I
30. C
31. A, C
32. E
33. A, H, J, K, L, M, N, P
34. H, L, Q
35. H, L, R
36. B, C, D, E, F, G, H, I
37. F
38. D
39. B, C, D



Multiple Choice Questions
Further Explanations

Question #	Explanation
2	This year, we are testing the concept of a separate domain.
4	4 members elected at large; 1 member elected by racial minority students; 1 appointed member; 1 Treasurer
3	Fiscal year is different from calendar year. A fiscal year can be divided into 2 halves or 4 quarters
6	Every semester, all undergraduates pay SAF (Student Activities Fee), which is 1% of tuition fee. All those payments accumulate as one fund.
8	Really, the ability to request funding from the Finance Board is pretty much the only difference between recognized and chartered clubs.
9	All materials/equipment purchased with SAF is considered as properties of the Student Union (the student body), thus those purchases have to be updated on my.brandeis.edu Property Tracker.
10	Borrowing cash boxes is on an honor system basis. Be honest to yourself; return when you are done with them.
11	Due to high costs of these equipments and a limited number of availability, they have to be requested online through the application system.
17	Many clubs confuse this and put their club names or club leaders' names. Only "BRANDEIS UNIVERSITY" has to be in the "Pay to the Order of" field. Write your club name in "Memo" field.
18	All revenues must be deposited into clubs' fundraising accounts. All financial transactions related to those revenues have to go through the Student Union treasury system. The only exceptions are revenues received by specific departments within BRANDEIS University (not other universities).
19	ANYBODY can deposit money.
20	Unlike deposits, only club leaders who signed Terms of Agreement may fill out forms to request transactions related to withdrawal. This is for security purposes.
23	We tried having several forms last year for specific purposes. We decided that having as few forms as possible would be more beneficial for club leaders.
24	Proof of payment is for reimbursements (because you already paid). However, reimbursement for independent contractor is not allowed.
25	Proof of cost is for pre-payment (because you have not paid yet).
27	The Treasurer will decide which can be considered as "emergency" in very strict measurers. Simply write a note in Withdrawal Form and your request will be considered.
28	Only those checks cut by the AP department will be eligible for UP TO 5 dollars of sales taxes. It is <u>not</u> up to 5 percent.
30	Some non-profit organizations may have 990 instead of W-9 .
31	Only independent contractors who have on-going relationships with Brandeis should fill out CORI forms. DJ who will be on campus the entire day is not considered as on-going relationship since it's only 1 day.
32	CORI forms are once in a lifetime things. However, when Human Resources deem that they need updated information, it may request CORI forms again from certain independent contractors.
36	Invoice is not a form you fill out; you create this form.
37	Luckily, any clubs can apply for loans.
39	For meetings, contact the Executive Assistant to the Treasurer.

**True or False**

1. **True;** in this case, Club X was given a grant. Grant allocation means that a club can spend money in any ways it wishes to as long as money is being spent on items approved by the F-Board.
2. **False;** in this case, Club Y was given allocation on a line-item basis. In other words, a specific amount of money was given out for a specific line-item. Thus, the remaining \$50 cannot be spent on something else. You must seek for re-allocation approval from the F-Board.
3. **False;** this is absolutely not allowed. The University does not reimburse for payments made to independent contractors. For payments to independent contractors, all payment requests have to come to the Student Union treasury system first.
4. **False;** Brandeis is a tax-exempt organization and thus cannot pay for sales taxes. However, all payments that go through the Accounts & Payable department are eligible up to \$5 of sales tax reimbursements. All non-sales taxes may be paid.
5. **False;** all receipts (proof of payment) have to be original.
6. **False;** chargelines are special account numbers of each department within Brandeis University. These numbers are used to transfer money within the University.
7. **False;** this is a violation of split-payment. All payments to independent contractors have to be made in full amount by the University. Independent contractors cannot be paid in split-payment system. Any remaining money should be deposited so that the University can issue 1 check with the full amount.
8. **False;** this \$500 is revenue from a department within Brandeis University, thus this can be done through Hillel.
9. **True;** any revenues (beside revenue from a department within Brandeis University) must be deposited into clubs' fundraising accounts. Furthermore, any financial transactions related to these revenues have to go through the Student Union treasury system.
10. **False;** no matter how good a club is, Emergency Request meetings are only for emergency requests (as name hints). This means that only requests that were truly not foreseen during Early & Regular Marathons will be considered.
11. **False;** Early Marathon funding requests occur towards the end of each semester for money to be spent for the following semester.
12. **True**
13. **True;** no one may purchase any 1-time purchase that is equal or greater than \$1,500.00. This is in violation of the University policy. Simply fill out **Withdrawal Form** and the Office of the Treasurer will take care of it for you.