



General Finance Expectations

General Best Practices

- RSOs should practice at minimum a zero sum balance. (Income=Expenses)
- RSOs should create a semesterly and/or annual budget
- RSOs should keep their own ledger to compare with account statements
- RSOs should keep copies of receipts, invoices, etc and have a storing and transition of information process

MSUFCU Off-Campus Accounts

- Registered Student Organizations are allowed off-campus accounts.
- MSU is not responsible for the management or liable for any misuse of these accounts.
- MSUFCU and the Office of Spartan Experiences have a collaborative relationship to provide RSOs non-university accounts. To find out more about getting an MSUFCU account visit: <https://www.msufcu.org/rs>. Please note the following:
 - RSOs must be registered and their officers must match those they list on Involve@State with all MSUFCU paperwork.
 - RSOs must have a tax ID number (EIN).
 - Refer to tax section of handbook.
 - RSOs will utilize the same MSUFCU form to update signers after the account is established.
 - MSU Federal Credit Union (MSUFCU) accounts are off-campus accounts and are separate from your RSO's on-campus account.
- Transfers cannot occur between MSUFCU off-campus accounts and MSU on-campus accounts.

Tax-Exempt State Information

- RSOs do not fall under the Michigan State tax exempt number.
- More information to come on attaining an EIN.

Issuing Gifts and Prizes

- To be released soon.