



Student Account Guidelines

Updated 9/15/2009

The purpose of Student Accounts is to track the money earned by individual students as a result of group fundraising activities where the profits are divided among the individual student participants. These funds are then used, at the individual's discretion, to help pay student fees for FAB sponsored activities, such as Marching Band, or school group activities, such as annual trips.

Five percent of the profit from all student account fundraisers is credited to the FAB general fund to cover any administrative costs associated with the fundraiser (e.g. shipping costs) and to help support District fine arts programs. The remaining 95% is credited to the student. Any credit earned by an individual is first applied to any outstanding fees they owe. Credit for future activities can only be earned once all outstanding fees have been paid.

Student accounts are tracked by a Student Account Administrator, appointed by the FAB Board. Each student is assigned a unique Student Account Number. The Administrator tracks all deposits and disbursements to the individual accounts on an Excel spreadsheet and supplies the FAB Treasurer with a copy of this information whenever updates are made to the spreadsheet. A copy of the spreadsheet is also sent to the FAB Webmaster for posting on the website. For safety and confidentiality reasons, student names are not published on the website; the Student Account Number is the only identifier.

Individual student account statements can be requested and will be printed as needed.

Group statements are made available to committee financial liaisons for those students participating in a given FAB activity. For example, a statement listing the balances of all Winterguard members is given to the Winterguard committee financial liaison. The committee financial liaison works with the participants and notifies the Student Account Administrator if any individual funds are to be disbursed to cover activity fees.

Deposits to the accounts are made through FAB-approved group fundraising. **Individual deposits are not allowed.** The IRS expressly prohibits tax-deductible contributions that are earmarked for specific individuals.

The chairperson of any particular fund raiser should supply the Student Account Administrator with the following:

- A list of students participating in the fundraiser;
- The dollar amount to be credited to each student (student profit)
- Supporting documentation showing how the student profits were calculated.

Funds are distributed from the student accounts at the request of the committee financial liaison or group activity coordinator. Student account funds can only be used to pay student fees for FAB sponsored activities, or school related group activities such as annual trips. Funds cannot be distributed to individuals and cannot be used for personal expenses, such as private lessons.

Graduating seniors with student account balances may choose to transfer the remaining funds to another student(s) or donate their balance to the FAB. Cash disbursements are not permitted. Any funds not transferred to another student by graduation will be transferred to the FAB general fund.