

Collecting and Depositing Money (Events must be approved in Engage PRIOR to collecting money for the associated event)

Electronic Money Collection

We are encouraging student organizations to collect money by electronic means. There is a new web-based University contracted vendor (CashNet) that can be used to collect money for student organizations. A webpage can be set up for any student organization to collect donations, dues, registrations, and/or sell merchandise. The transaction fees are 3% of transaction revenue, with no setup fee. The revenue collected will be deposited to each student organization account within 3-5 business days of each transaction, and the fees will be deducted monthly.

To get started, contact paul-braem@uiowa.edu and provide the following information: What you would like to sell (with a brief description of each item), for how much each, and what customer information you would like to collect for each sale (first name, last name, email address, phone, etc.). If you are collecting money for an event, the event name, date, time, location, etc. You can have multiple items for purchase (specify the name of each item, a brief description, and the price of each). If you are collecting dues, specify semester or annual dues (or you could offer members the ability to purchase either with a discounted price for annual). Finally, after the form is created you will be provided a link to share and instructions on how you can get sales/customer reports.

Statement on collecting money by Venmo, PayPal, and other vendors:

Third party electronic money collection services such as Venmo, PayPal, etc. are not authorized to be set up or advertised using the name or email address of a student organization or the University of Iowa and cannot be linked to a University account. Individuals using 3rd party electronic money collection services for personal use should proceed at their own risk and be aware of the possibility of theft or loss, and the potential for tax liability for the individual collecting the money.

Cash/Checks:

Contact sobo@uiowa.edu to schedule an appointment to deposit cash and/or checks made out to the student organization. Please ensure your Outlook calendar is up to date and describe your planned deposit. It is recommended that you count the cash and endorse the back of each check with your student organization's name and "for deposit only" before your appointment.

Check by Mail: (checks only; do not mail cash):

Checks made payable to your student organization can be mailed to:

Student Organization Business Office
Attn: [insert student organization name here]
157 Iowa Memorial Union
Iowa City, IA 52242