

IFC Financial Officer.

What does the job of the IFC Financial Officer entail? Check out the list below for a quick overview.

The financial health of the IFC is critical to its ability to be a successful advocate for the fraternity community, provide basic services for IFC members, and to provide relevant programming and educational opportunities. The IFC should ensure that accepted financial procedures are incorporated into all IFC operations and care is taken to **efficiently manage and disburse all IFC funds**. The annual income of the IFC should always meet or exceed the expenses of the organization in delivering programs and services for the fraternity or campus community.

The IFC Constitution and Bylaws should clearly establish the role of the IFC Finance Officer and his responsibilities as the primary financial officer of the organization.

DUTIES

- Serve as chair of the IFC Finance Committee
- Lead and oversee the annual budget process
- Collecting IFC member fraternity dues or other assessment as needed
- Maintain accurate records throughout the year through invoicing and receipts
- Receiving all check requests and making disbursements with a co-signer
- Review and approve all IFC Expenditure Request Forms and IFC Reimbursement Request Forms
- Prepare financial statements monthly and at the end of each term for distribution to all member fraternities and the IFC Advisor
- Make bank deposits when necessary and in a timely manner
- Providing advice and support to member chapter financial officers
- Files taxes in accordance with federal and state laws (only if needed)

KEY FILES AND DOCUMENTS

The following files should have been obtained through officer transition, if any of the following materials are missing, **contact your predecessor and IFC Advisor** to remedy the situation:

- Copy of the annual budget with any revisions
- Canceled and voided checks
- Deposit tickets
- Check requests with attached receipts or invoices
- Receipt book
- List of accounts payable and accounts receivable
- Contact information for any campus resources
- Monthly bank statements
- Copy of invoices from previous purchase orders
- If electronic banking is used, a list of usernames and passwords