

A vibrant, multi-colored splash of water, transitioning from blue on the left to red on the right, with yellow and green in the middle. Several realistic water droplets of various sizes are scattered around the splash, some above and some below it.

COFO

POLICIES & PROCEDURES

WELCOME TO COFO

CHICAGO ORGANIZATION FINANCE OFFICE (COFO)

PURPOSE: COFO assists officers with maintaining group accounts using sound financial practices in compliance with University policies and the guidelines of their respective school.

This Handbook is a useful resource in answering most of your questions. It explains COFO procedures and contains sample documents for processing payments and reimbursements.

LOCATION: Abbott Hall, 710 N. Lake Shore Dr, Rm. 728

OFFICE HOURS: 10:00 AM to 4:00 PM Tuesdays and Fridays
Office visit by appointment only

CONTACTS: Vadal Redmond, Financial Assistant
Shayna Thomason, Director

PHONE: (312) 503-1365

EMAIL: COFO@northwestern.edu

COFO ACCOUNTS

COFO account codes contain a letter prefix based on the school, followed by a dash and numbers, alphabets or a combination of the two:

Graduate School: G-12 Feinberg: M-AB Pritzker: N-1A

COFO Account Chart String:

732 - 2105600 - 700XXXXX - 01

- Chart strings are used to transfer funds between COFO group accounts and between COFO groups and University departments.
- All COFO accounts contain Fund 732 and Department 2105600. The Project ID is specific to each student organization and begins with 700 followed by five digits.
- Accounts are activated when President(s) and Treasurer signature cards are on file in COFO.
- Read and complete all areas of the signature card. Contact COFO at COFO@northwestern.edu, if there are any questions.

LEDGER

Each student organization treasurer must have a ledger to track transactions. (If former treasurer did not provide an updated ledger, the current treasurer can create a ledger using an accounting software. The treasurer can contact COFO for their group's transaction record before creating a new ledger.)

The ledger should include, at minimum, the date, transaction description, transaction dollar amount, and a running balance.

Ledger Record

Northwestern University

(1)		(2)	(3)	(4)	(5)		(6)		(7)	
Date		Voucher	Description	√	Checks		Deposits		Balance	

**TREASURER CAN REQUEST A COPY OF THE GROUP'S LEDGER BY EMAILING
COFO@NORTHWESTERN.EDU**

Ledger Balancing

- COFO accounts are reconciled and posted after **accounting period closes*** and transactions are finalized by Accounting Services.
- Once transactions are posted, the treasurer can request a copy of the COFO ledger to compare with their copy of the organization's financial record.
- **Before transitioning, incumbent treasurer must balance the account's record.** The newly-elected treasurer should receive an accurate ledger along with the group's voucher book. (Voucher books also can be purchased from COFO. The \$5.00 fee is charged to the student organization's account.)

* **Accounting Period Closing** refers to the cutoff date of the current active month.

VOUCHERS

Date: _____ No. 902725

ACCOUNT No.: _____ ACCOUNT NAME-LINE: _____

☐ Payment (Check) ☐ Transfer ☐ iBuyNU ☐ Reimbursement ☐ Purchase Order
☐ Payment (Pro-Card) ☐ NUFN TRFR ☐ ACH/Wire ☐ Petty Cash ☐ Check Advance
☐ Payment (NU Employee): NU ID# _____ ☐ Debit Card, ICN _____

☐ Expedite (Fees apply)
☐ Next Day
☐ Same Day

PAY TO THE ORDER OF: _____ ☐ W-9 \$ _____

Please Print Clearly

THE SUM OF: _____ Dollars

EXPENSE FOR: _____

Reason for Expense / Alignment with Mission / Related Event or Activity / Invoice Number / Special Instructions

☐ Mail Check ADDRESS: _____

Unless requested otherwise, check will be held at SOFO for pick-up by the group Treasurer or President.

SIGNATURES (AS REQUIRED AND APPLICABLE):

PRESIDENT: _____ TREASURER: _____

ADVISOR: _____ EXECUTIVE: _____

For Office Use ONLY		Accepted	Verified	Vendor Maintained	Entered	Reviewed	Check Verified	Check Uploaded
Notes:	☐ Restricted							
U # _____	☐ 1099 ☐ \$3K+ ☐ \$25K+SSJ							

Each student organization must have a voucher book to perform transactions.

- **A voucher sheet (as shown) must be completed for each transaction.**
- **COFO processes four types of transactions:**
 - 1. Reimbursement**
 - 2. Payment**
 - 3. Check Advance**
 - 4. Transfer**

Vouchers continued

Although, the treasurer is the primary trustee of the group account, both the treasurer and president are permitted to submit transactions.

To process a transaction on a voucher sheet:

1. Enter the **Date**;
2. COFO **Account No.** (G-??; M-??; N-??);
3. Group **Account Name** or acronym;
4. Select **Type of Transaction**;
5. Enter Payee's name (**Pay to the Order of**);
6. Numerical dollar amount (\$);
7. Spell out dollar amount (**The Sum Of**);
8. Short description of **Expense For**;
9. **ALWAYS** enter full address (include apartment/unit or suite number/city, state, and zip code);
10. Treasurer signs voucher sheet; president signs or sends email approving the transaction.
11. Attach all relevant documents in an email to COFO@northwestern.edu*
12. Treasurer and president(s) should be included on all email correspondences with COFO.

*Multiple purchases within a short timeframe by a singular individual can be combined on one voucher sheet. All necessary documents (i.e, receipts, certification letter, Pritzker only: expense approval form) must be included with the submission.

Vouchers continued

Include the following documents as required:

1. Voucher
2. Itemized Receipts **(Bank statements are not acceptable)**
3. Invoices
4. Certification Letter, as needed
5. Contracts
6. Alcohol Riders
7. W-9, as needed
8. Other documents upon request

REIMBURSEMENTS

- Are repayments for expenses incurred by an individual for student organization activities.
- Are initiated when the president or treasurer receives receipt(s), and certification letter (if necessary), from the purchaser.
- Are processed when all necessary documents (i.e., voucher, receipt[s], certification letter) and approvals are received in COFO.
- Cannot be made to individuals who pay out of pocket for any contracted services. (If unsure whether service is contracted, consult with a student organization COFO advisor.)
- Cannot be made for purchases on an EBT (Link Card).

NOTE: Payments to vendor will not be processed for merchandise purchased without pre-approval from a student organization COFO advisor. (Examples of merchandise include but are not limited to t-shirts, sweatshirts, mugs, baseball caps, umbrellas, etc.)

Reimbursements: Proper Documents

REQUESTS DISREGARDING THE FOLLOWING GUIDELINES WILL BE RETURNED TO SENDER:

1. All necessary documents must be submitted in a single email. **Do not send piecemeal.**
2. Itemized Receipts **(Bank statements are not acceptable)**
 - No more than 60 days from date of purchase
 - Receipts must include **vendor's name, address, phone number, date of purchase, item(s) purchased, cost of each item(s) purchased, and payment method**
3. Invoices must demonstrate that the purchase is paid in full, note payment method, has a zero balance and/or is stamped PAID
4. Certification Letter must include vendor information with bottom portion completed and signed by **student purchaser**
5. Voucher must include payee's mailing address **even if check is being picked up. (WRITE PICK UP AT THE TOP OF THE VOUCHER.** Only group treasurers and presidents are allowed to pick up checks.)
6. Purchases made online must include:
 - Payment confirmation
 - Order receipt
7. Purchases made by personal check must be reflected on invoice otherwise copies of front and back of the cleared check must be presented to COFO.

Reimbursements: Proper Documents continued

COFO **WILL NOT** reimburse for the following:

1. **Alcohol or alcohol-related purchases**
2. **Tobacco**
3. **Illinois sales tax**
4. **Out of pocket payments for goods and services acquired pursuant to contract** (If unsure whether service is contracted, consult advisor.)
5. **Personal store credit, airline mileage and airline ticket exchange credit**

Reimbursements: Sales Tax

Northwestern University is tax exempt. Therefore, COFO will not reimburse Illinois Sales Tax.

Taxes such as food and entertainment taxes are reimbursable. Sales Tax is state tax. Food tax is county tax.

NU is exempt from "Sales tax" **NOT** "Food tax"

- Restaurant sales tax is not reimbursable;
- Restaurant food tax is reimbursable at proprietor's discretion

Sales tax added to catered events and/or student organization group meals may be removed **when tax-exempt document is presented.**

TAX-EXEMPT FORMS

- The Tax-Exempt Form is for Northwestern University student organization events only. **It is not to be used for personal purchases.**
- The Tax-Exempt Form can be requested by student group treasurers and presidents from their group advisor(s) **or** COFO before making purchases.
- The Tax-Exempt Form is a one-time use document. It must be presented to the vendor at the time of purchase.

CERTIFICATION LETTER

Must be requested from Procurement and Payment Services for purchases that are **LESS** than \$400.00 **AND** are receiving tax exemption. **A copy of the certification letter must be submitted to COFO along with necessary documents for reimbursement.** (COFO does not need the tax-exempt form returned.)

To request a student certification letter, send the following information to procurement@northwestern.edu at least 5 business days **prior to** your purchase:

- Vendor name
- Vendor address
- Details of what will be purchased
- Explanation of why an official form of Northwestern payment cannot be used – student groups should state the following: **“Chicago campus student organizations are permitted to use personal forms of payment in accordance with COFO and professional schools’ policy to ensure autonomy of student organizations.”**

Certification Letter vs. Tax-Exempt Form

Northwestern

COFO SAMPLE

Northwestern University
Procurement and Payment Services
2020 Ridge Avenue
Evanston, Illinois 60208
procurement@northwestern.edu
Office 847.491.8220
Fax 847.497.5400
www.northwestern.edu/procurement

Date: _____

To Whom It May Concern:

Re: State of Illinois Sales Tax Exemption for Purchase made with Personal Funds

Please be advised that Northwestern University is organized and operated exclusively for the purposes of educational and research. Consequently, sales of any kind to Northwestern University are exempt from the Retailer's Occupation Tax, the Services Occupation Tax (both state and local), the Use Tax and the Service Use Tax, and Services Use Tax in the State of Illinois. The Illinois Department of Revenue has issued to Northwestern University the following tax exemption identification number: **E9990-4055**.

This Certification is to be used exclusively by Northwestern employees to make on-time University purchases. It CANNOT be used to set up a tax exempt house account or membership, and it is NOT to be used for personal purchases by individual faculty, staff, or students.

The undersigned hereby certifies under penalties of perjury that he/she is duly authorized to make said purchases and that the article or articles specified described below are purchased for the exclusive use of Northwestern University from:

Hello Jasmine (Chingam)
(insert vendor name)
2026 S. Loomis, Chicago, IL 60616
(insert vendor address)
Baskin Dinkus

Tangible property for purchase: _____
(describe in sufficient detail here and refer to and attach order)

Please note that vendors are also advised not to accept payment if the transaction exceeds \$400. It is understood that the fraudulent use of the certificate to secure exemption will subject the undersigned and all participating parties to appropriate disciplinary action.

NU Authorized Purchaser/Contact Information:

_____ Student Signature	_____ Address
_____ Student Name	_____ Telephone Number
_____ Department/School Name	_____ E-mail address

10-18-2021

Northwestern

FOR USE BY STUDENT GROUPS

Northwestern University
Financial Operations
Procurement and Payment Services
2020 Ridge Avenue, 2nd Floor
Evanston, Illinois 60208-4303
procurement@northwestern.edu
Office 847.491.8220
Fax 847.497.5400

Date: _____

To Whom It May Concern:

Re: State of Illinois Sales Tax Exemption

Please be advised that Northwestern University is organized and operated exclusively for educational purposes. Consequently, sales of any kind to Northwestern University are exempt from the Retailer's Occupation Tax, the Services Occupation Tax (both state and local), the Use Tax and the Service Use Tax in the State of Illinois. The Illinois Department of Revenue has issued to Northwestern University the following tax exemption identification number: **E9990-4055**.

The referenced tax exemption identification number will expire on October 1, 2024.

This letter is to be used exclusively by Northwestern students to make on-time University purchases. It CANNOT be used to set up a tax exempt house account or membership, and it is NOT to be used for personal use by individual faculty, staff, or students. The undersigned hereby certifies that he/she is a student of Northwestern University and is duly authorized to make said purchases and that the article or articles specified in the accompanying order are purchased for the exclusive use of Northwestern University from:

(insert vendor name)

Please note that vendors are also advised they should primarily only accept official forms of payment from the University, such as those associated with the issuance of a formal Purchase Order (check or electronic payment) or a Northwestern Corporate Card. In certain cases, the student may be paying with a personal form of payment (such as cash, personal check, or personal credit card) but will be reimbursed by Northwestern.

It is understood that the fraudulent use of the certificate to secure exemption will subject the undersigned and all participating parties to appropriate disciplinary action.

NU Authorized Purchaser/Contact Information

_____ Signature	_____ Signature
_____ Name	_____ Name
_____ Telephone Number	
_____ Department/School Name	

Business Manager/Department Approval

10/04/2019

The Certification Letter (Left) must be sent to COFO for reimbursement of tax-exempt purchases that are less than \$400.00.

The Tax-Exempt Form (Right) must be presented to the vendor at time of purchase for removal of sales tax. **The Tax-Exempt Form does not need to be returned to COFO.**

SAMPLE RECEIPTS

- Receipts must display vendor's name, address, phone number, items purchased, cost of each item, and payment method.
- Receipts must be itemized. (See example)
- Sample Receipt contains no sales tax. (Remember to provide vendor the Tax-Exempt Form.)

TACO BURRITO KING
114 W CHICAGO AVE
CHICAGO, IL
312-526-3258

107 DAY 136 Miguel

Check: 9075 Guests: 1
2162725726

02/19/2015 01:07PM

PHONE ORDER

5	KING BURRITO	35.95
	chicken	
4	KING BURRITO	28.76
	steak	
2	KING BURRITO	14.38
1	FLAUTA PLATE	9.29
1	OPEN \$ FOOD	39.50
1	OPEN \$ FOOD	12.75
3	KING BURRITO	21.57
	pork	
	VISA	162.20
	SUBTOTAL	162.20
	Tax	0.00
	TaxEx Ref: northwestern	
	PAYMENT	162.20
	TOTAL DUE	\$0.00

Order Online!

tbkriVERNORTH.COM

Sample Receipts continued

- This is **NOT** an itemized receipt. Do not submit for reimbursement unless accompanied by an itemized receipt.
- Tips must be noted on receipt.

REMEMBER

- Illinois sales tax is not reimbursable

SPECIAL NOTE

- Except for contractual gratuity, tips are not to exceed 20%.

1149 W. Diversey Pkwy
Chicago, IL 60614
(773)525-5050

VISA : AUTH
CARD # :
DATE : 02/20/15
TIME : 08:06:12 PM
APPROVED : 083450
SERVER ID : 40
TICKET ID : 673323
TILL # : 990
NAME :
ADDRESS :

AMOUNT : \$ 47.36
TIP AMOUNT : 10
TOTAL : 57.36

SIGN X 

**This is NOT an
itemized Receipt**

Sample Receipts continued

Travel Receipts

- Taxes on hotel stays, air travel, and rideshares are reimbursable.
- Travel receipts must meet the same criteria as other receipts – vendor information, itemized, and method of payment.

Sheraton New York Times Square Hotel
811 Seventh Avenue
New York, NY 10019
212-581-1000
<http://www.sheraton.com/newyork>



Invoice Nbr 1000228006
Arrive Date 08-21-2014 14:14
Depart Date 08-24-2014

12773796097

Date	Reference	Description	Charges/Credits
08-21-2014	RT3131	Room Chrg Grp Association	\$249.00
08-21-2014	RT3131	Room Sales Tax	\$22.10
08-21-2014	RT3131	Occupan/Tourism Tax	\$2.00
08-21-2014	RT3131	NYS Javits Ctr Tax	\$1.50
08-21-2014	RT3131	City/Local Tax	\$14.63
08-22-2014	RT3131	Room Chrg Grp Association	\$249.00
08-22-2014	RT3131	Room Sales Tax	\$22.10
08-22-2014	RT3131	Occupan/Tourism Tax	\$2.00
08-22-2014	RT3131	NYS Javits Ctr Tax	\$1.50
08-22-2014	RT3131	City/Local Tax	\$14.63
08-23-2014	AX	American Express NY	\$-289.23
08-23-2014	VI	Visa NY	\$-289.23
		** Total	\$0.00
		** Balance	\$0.00

For Authorization Purpose Only

Date

08-23-2014

08-21-2014

Authorized

289.23

896.40

PAYMENTS AND SALES TAX

- Vendor invoice payments will be deducted from the student organization's account.
- Proper documentation includes:
 - Vendor invoice; or
 - National Headquarter or Registration dues form; or
 - University-approved vendor contract
- COFO will not pay or reimburse for Illinois sales tax.
 - To have taxes removed, the group president or treasurer should request the tax-exempt form from a **student organization COFO advisor*** or from COFO.
 - Tax-exempt forms must be used for student organization event purposes only.
- The **Student Organization COFO Advisor** is not your academic advisor. The names of organization advisors are listed on the final page of this handbook.

CONTRACTS

When using contracted services, the following rules apply:

Contracts must be reviewed and signed by a University official or a student organization COFO advisor.
Students are not authorized to sign contracts.

Contract review can take up to two weeks. Plan accordingly.

COFO WILL NOT REIMBURSE STUDENTS WHO PAY OUT OF POCKET FOR ANY CONTRACTED SERVICES (If unsure if services are contracted, consult with a student organization COFO advisor. [See last page for list of advisors])

TRANSFERS AND DEPOSITS

- Fund transfers between student groups are processed by COFO using a completed voucher provided and signed by the group treasurer with an email approval by the president.
- Fund transfers between student organizations and University departments are processed by the department. The student organization must provide their group chart string (e.g., 732-2105600-700XXXXX-01) to the department.
- Deposits are processed in COFO.
 - Checks must be made payable to Northwestern University with group COFO account code (e.g., M-58) written on the memo line. Please make a copy of the check for your records. (Fees for checks with insufficient funds will be charged to the student organization's account.)
 - Cash must be hand delivered to COFO and receipted. (DO NOT send cash through U.S. mail or place in the COFO mailbox.)

Checks can be mailed to:

Northwestern University
COFO
710 N. Lake Shore Drive, Rm. 728
Chicago, IL 60611.

To hand deliver checks, take elevator to seventh floor, walk toward seating area, and knock on the recessed door.

CHECK ADVANCE

- Is requested one check at a time.
- Is processed by providing COFO with supporting documentation and completed voucher. (Supporting receipts and other documents are required to reconcile the check advance.)
- Is payable to **the group president or treasurer.**
- Has a **maximum amount of \$500.**
- Can be used for a future purchase.
- Cannot be used to pay sales tax. So, please use tax-exempt form.
- Must be reconciled **within 30 days.**
- If unreconciled, will result in group account being frozen.

Check Advance: Reconciliation Form

- To reconcile a Check Advance, contact COFO for the Check Advance Reconciliation form. Provide COFO with receipt(s) and relevant document(s).
- Receipts and documentation requirements follow the same guidelines as a Reimbursement.

Underspent?

Return remaining funds to COFO to be deposited into group account.

Overspent?

Submit completed voucher and receipt(s). COFO will reimburse purchaser for amount overspent.

Check Advance Reconciliation		
Today's Date: _____		
Account Name: _____		Account No.: _____
<u>Check Information:</u>		
Date Printed: _____	Check No: _____	Amount: _____
Payee: _____		
Description of use of funds: _____		

☐ Under spent:		
Amount: _____	Deposit No.: _____	Date: _____
☐ Over spent:		
Amount: _____	Reimbursement Voucher No.: _____	Date: _____
_____ Officer's Signature		
For Office Use Only		
Date of Reconciliation: _____		
☐ Verified Receipts	☐ Verified Deposit	☐ Verified Reimbursement
		AP Reference No.: _____
_____ Attendant Signature		

COFO CHECKS

- Checks are processed on Tuesdays and Fridays. All reimbursement and/or payment paperwork must be submitted together. **Please review paperwork before submitting to COFO.**
- Checks are mailed at the expense of the student organization. **Please confirm payee's mailing address with payee.**
- Checks are **valid for 90 days**. Once a check is processed, it cannot be cancelled or replaced without written notice of sufficient cause. **Groups can be held liable for stop payment fee.**
- All checks remain the responsibility of the student organization. **Student organization requesting replacement of an outdated check--not cashed before 90-day deadline--can be held responsible for the \$30 reissuance fee.**

BANK FEES

Stop Payment Fee:

Replacement of misplaced or invalidated (past 90 days) check will incur a \$30 stop payment fee to the student organization's account. (This does not apply to checks lost by United States Postal Service.)

Accounts in Deficit:

Student accounts with a negative balance will be assessed a \$35 fee.

Insufficient Funds Check Fee*:

Checks returned due to insufficient funds or bank account closure will be assessed a \$35 NSF fee to the organization's account for **each** returned check.

***Group officers are responsible for following up with the check's payor**

NUFINANCIAL CHARGES

What is a NUFinancial Charge?

A University service fee charged to the student organization's chart string through the NUFinancial system for a specific service.

What is a University Service?

Some examples include Printing, Room Reservations, Reebie Movers Setup, Chartwell Dining, and Parking Coupons.

NOTE: NUFinancial system charges do not post immediately. Some charges can take up to 30 or more days from date of service to post to an account.

WHY IS MY ACCOUNT FROZEN?

Reasons account may be frozen:

- **The account is in deficit.**
- **No signature cards for president and/or treasurer on file in COFO.**
- **Outstanding check advance.**
- **The student organization COFO advisor requests that the account be frozen.**
- **A University school/department requests the account be frozen for specific cause.**

What happens if my account is frozen?

If your account is frozen, you are not allowed to:

- **Rent Rooms**
- **Place NU Dining Orders**
- **Receive Tax-Exempt Forms**
- **Process Any Financial Transactions**

The account will be released once the outstanding issue(s) is/are resolved with the COFO office.

FUNDRAISING FOR NONPROFIT INSTITUTIONS

Speak to a student organization COFO advisor prior to promoting and hosting any fundraising event for external nonprofits.

As affiliates of Northwestern University, student organizations must abide by the same regulations as the University when donating to external institutions. The document, [Fundraising for Other Charitable Organizations](#), along with your advisor will guide you through the process.

Student organizations cannot deposit funds raised for nonprofit charitable organizations into their COFO accounts. Donations must be made payable directly to the nonprofit charitable organization.

For more information, contact COFO at COFO@northwestern.edu or speak with a student organization COFO advisor.

DONOR GIFTS AND DEPOSITS

Student organizations receiving charitable donations must refer to the [Gift Processing Guidelines](#) of Alumni Relations and Development (ARD) Gift and Record Services (GRS).

For questions, ARD and GRS can be contacted by phone (847/491-7520) or email (giftupdate@northwestern.edu).

QUESTIONS?

CONTACT COFO AT COFO@NORTHWESTERN.EDU

PHONE: (312) 503-1365

FEINBERG SCHOOL ADVISORS

Gracen Koepele, gracen.koepele@northwestern.edu

Khadijat Olayiwola, khadijat.olayiwola@northwestern.edu

GRADUATE SCHOOL ADVISORS

Lauren-Ashley Buchanan, lauren-ashley.buchanan@northwestern.edu

Liz Stein, elizabeth.stein@northwestern.edu

LAW SCHOOL ADVISORS

Ernest Perez, e-perez@law.northwestern.edu

Mary Wozniak, mwozniak@law.northwestern.edu