

Lancaster Band Boosters, Inc. Student Account Policy

Lancaster Band Boosters, Inc. is a registered, tax-exempt non-profit 501(c)3 organization. All monies that are raised under the tax-exempt status of a 501(c)3 are to be used only for the purposed of that organization. Guidelines are regulated by the IRS and must be followed regarding any distribution of money in student accounts. The IRS considers all monies raised through tax-exempt fundraising efforts to be the property of Lancaster Band Boosters, Inc. and are to be used only for the purposed of that tax-exempt organization.

Lancaster Band Boosters, Inc. maintains student account as a courtesy to the student.

Overview

About this document	This document describes the policies that apply to the Student Accounts held by the Lancaster Band Boosters, Inc. (Boosters) on behalf of the band students.
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Fundamentals

What is the Student Accounts Program?	The Student Accounts program is a portion of the Boosters general account held for the benefit of band students who have participated in Boosters approved fundraisers.
Why do we maintain Student Accounts?	Student Accounts are kept so students will have a mechanism for offsetting band-related fees and trip costs.
Why must the Band Boosters maintain the accounts?	The fundraisers that provide opportunities for the students to earn money are held under the auspices of the Boosters. Since the Boosters are a tax-exempt organization, its earnings must be spent on band-related activities. In order to preserve our tax-exempt status, we must ensure that the funds earned by students are spent only on band activities.

Creating an Account

How does money get into a Student Account?	Money is placed in a Student Account only as a result of that student's participation in a Boosters sanctioned fundraiser. Fundraisers held for the benefit of Student Accounts are clearly identified in advance. Direct Deposits to Student Accounts are not authorized.
When are funds credited to the Student Account?	For designated fundraisers, the individual student's account will be credited when all payment for that fundraiser have been turned in by the student to the fundraising coordinator and provided to the treasurer for deposit.
Is there a limit on the balance in a Student Account?	Student Account balances are not limited.
Where can the students find out the balance in the Student Account?	The parent or student may contact the Boosters' Student Account Coordinator.

Using the Account

For what band activities may Student Accounts be used?	A Student Account may be used to offset the cost of any activity sponsored by the Lancaster Band program. This includes, but is not limited to, band camp fees, uniform fees, Pay-to-Participate fees, and band trip fees.
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How does a student designate money to be used from his or her account?	To authorize expenditure from a Student Account, the student must complete and sign a Transfer Form. This form may be found on the band website or obtained from the Boosters treasurer. This form identifies the student, the amount to be transferred, the purpose for the funds to be used and is signed by the student and parent. The amount requested will be verified to ensure that the account balance contains enough funds to cover the request.
What does the student do with the completed form?	After completing the form, the student should give the form to the band director or the Boosters treasurer.
What happens if a Student Account does not have enough funds to cover the requested deduction?	If a student requests a deduction in an amount larger than his or her balance, then the full amount of the student's balance will be deducted, and the student will be responsible for paying any remaining amount due. At no time will disbursements from a student account exceed the balance.
What happens when fees are due before a student has a chance to earn money for his or her Student Account?	Fees for all students are due on the date specified by the band director. The Student Account is not a mechanism for providing students with credit.
What happens to a Student Account if his or her fees are not paid on time?	The Boosters is a volunteer organization that operates completely on a cash basis. It is imperative that fees be paid in full as soon as they are due. If a student's fees are past due and funds are available in the student's account, payment will be deducted from their account. Any remaining unpaid fees will be referred to the Lancaster City School District.
Can a student transfer funds from his or her account to another Student Account in the band?	Funds may be transferred to another current band program student or donated back to the Boosters general fund. Funds may not be transferred to any other booster organization.

Closing an Account

What refunds from Student Accounts are authorized?	In order to maintain the tax-exempt status of the Boosters, no refunds of fundraiser profits are authorized for any reason. The fundraising balances of students who move or leave the band will revert to the Boosters general fund with the exceptions noted below.
What happens to a Student Account if he or she withdraws from band?	If a student withdraws from band or does not enroll in band for the following school year, any remaining balance after all fees are paid, will be transferred to the Boosters general fund unless the student designates it to another active band student by the last day of the school year.
What happens to funds remaining in a Student Account upon graduation?	Upon graduation, any remaining balance after all fees are paid, will be transferred to the Boosters general fund unless the student designates it to another active band student by the last day of the school year.
What happens to a Student Account if the student moves?	In the event the student transfers to another school, any remaining balance after all fees are paid, will be transferred to the Boosters general fund unless the student designates it to another active band student by the donor student's last day at Lancaster City Schools.