



THE FINANCIAL ADVISER

BASIC FUNCTION:

The financial adviser focuses on the development and maintenance of a sound financial treasury for the chapter. This adviser works directly with the chapter's treasurer and finance committee.

10 THINGS TO FOCUS ON AS FINANCIAL ADVISER:

1. Meet with the treasurer at the beginning of each semester and during the summer to review expectations of the position and set the chapter's budget.
2. Review all **OmegaFi offerings** designed to assist the chapter in developing its budget, billing and collecting membership dues, and filing necessary annual tax form(s). Also, identify an entity that can perform an annual audit of the chapter's finances.
3. Alongside the treasurer and finance committee, assist in the development of the **chapter budget** each term to identify dues structure, revenues, and expenses.
4. Share budget details to inform all members of their financial obligations, deadlines for the upcoming term, and to help members understand how the chapter spends its money.
5. Work with Housing Corporation to annually update any housing contracts and deliver them to members and parents, and are signed no less than six months in advance of the contract's start date.
6. Advise that the treasurer is submitting all necessary items on the **Chapter Greatness Checklist** (insurance payment, conference payments, new member, initiation, and member dues, and zero balance by April 30).
7. Review chapter bylaws each semester to confirm that they accurately lay out financial obligations, due dates, and penalties for delinquency.
8. Work with the treasurer to establish a process that frequently shares member account receivables in order to create a culture of financial accountability.
9. Complete all **annual tax forms** on time in order to maintain the chapter's tax status as a non-profit organization. Failure to file timely for three consecutive years will result in the chapter losing its tax status.
10. Help develop chapter fundraising ideas that can bring in additional revenue for the chapter's budget.

VIEW MORE RESOURCES AT:

<https://www.phideltatheta.org/members/resources/volunteer-officers/financial-adviser/>



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