New Accounts - Introduction

Only contribution and fund-raising monies for the benefit of California State University Fullerton should be deposited with the Cal State Fullerton Philanthropic Foundation.

Generally, there are only a few reasons to establish a new account with the CSFPF:
1. A department on campus would like to establish an account for donations to that department or for scholarship donations related to that department.
   i. It is recommended that most departments have at least one department campus program account and one department scholarship account. If a donor specifies funds are for the purpose of scholarships, these funds should NOT be deposited to a campus program account. However, campus program monies can be designated for scholarship use.
   ii. A department does not need a new scholarship account for each named scholarship within that department as long as that department can manage the funds effectively and can ensure compliance with the donor requirements.
2. A donor (or group of donors) contributes funds totaling $500 or more for a specific purpose which does not correspond to the purpose of any existing account in the CSFPF.
3. A donor (or group of donors) contributes funds for a new endowment (University Advancement provides specific guidelines involving minimum contribution amounts for establishing endowments – please check with the Development Officer for your college or area regarding these guidelines).

The CSFPF has three main types of accounts:
1. Campus program account – funds in these accounts are primarily used for support of the activities in the specified department or area.
2. Scholarship account – funds in these accounts are primarily used to provide student financial support for students in the specified department or area.
3. Endowment account (with corresponding distribution account) – funds in an endowment account are permanently restricted. The principal in these accounts cannot be expended. The investment of funds and amount made available for the annual spending distribution are determined by the CSFPF Board of Governors. Funds in the distribution account may be expended for the purpose of the account.
New Account Request

1) Email the CSFPF Accounting Manager with all of the following information (copy items a through k into a new email, answer all the questions and email to juchung@fullerton.edu):
   a. New account name
   b. Purpose of the fund (if for a specific scholarship, include selection criteria)
   c. Source of funds (please note that funds must be gift or fund-raising related)
   d. Dollar amount of funds expected to open account (must be at least $500)
   e. Expected date of account closure (if known, i.e. if this account is for a specific one time expenditure or event)
   f. College or organizational unit responsible for fund use
   g. Department responsible for fund use
   h. Names and titles of authorized signatories (at least two signatories are required – primary needs to have campus mailing address)
       1. Primary name, title and campus email address
       2. Secondary name, title and campus email address
   i. Name and campus email address for others (up to three) who should have access to the monthly online account statement. All authorized signers are given access.
   j. If there are any documents necessary for a more complete understanding of the new account (i.e. a gift agreement, donor correspondence, etc.), please scan and email these documents with the information requested above.
   k. If there is any other information which would be helpful in understanding why this account is necessary, please include that information.

Following is an example of a completed new account request:

   a. New account name  Department of Donor Relations
   b. Purpose of the fund  For use by the Department of Donor Relations at the discretion of the authorized account signers
   c. Source of funds  Donations expected from various donors. Establishing account with initial donation from John Jacobs
   d. Dollar amount of funds expected to open account  $750
   e. Expected date of account closure  No expected date of closure
   f. College or organizational unit responsible for fund use  University Advancement
   g. Department responsible for fund use  Development
   h. Names and titles of authorized signatories
       1. Primary name, title and campus mailing address – Jane Smith, Director of Donor Relations, CP850
       2. Secondary name and title  Kip Jones, Associate Director of Donor Relations
   i. Name and campus mailing address for monthly account statement(s)  Carol Crossman, CP850
   j. If there are any documents necessary for a more complete understanding of the new account (i.e. a gift agreement, donor correspondence, etc.), please scan and email these documents with the information requested above.

   Copy of letter from donor John Jacobs enclosed

   k. If there is any other information which would be helpful in understanding why this account is necessary, please include that information.
CSFPF Review

When the CSFPF Accounting Manager receives the new account request, the information will be reviewed. More information may be required, depending on the situation.

Assignment of Account Number,
Completion of CSFPF Account Information Form, and
Primary Signatory Agreement

If it is appropriate to establish the requested account in the CSF Philanthropic Foundation, CSFPF will assign an account number and complete a CSFPF Account Information Form based on the information provided. The form will be sent to the originating person or department for all required signatures. A Primary Signatory Agreement form will be included if one is not currently on file for the designated primary signer.

Completion of New Account Process

After obtaining all required signatures, the originating person or department must return the completed Account Information Form (and Primary Signatory Agreement, if applicable) to the CSFPF Accounting Manager in CP850. The CFO of the CSFPF will sign final approval of the form. Completed information forms will be kept on file in the CSFPF. No expenditures will be allowed from an account until a completed and approved Account Information Form is returned to the CSFPF and a Primary Signatory Agreement is on file for the designated primary signer.

It’s Our University Campaign

If you would like to have the account listed in the directory for the “It’s Our University Campaign”, please contact Melissa Cohea or Ann Steichen in the Office of Annual Campaigns.