



## Student Account Policy

<b>Overview</b>	
About this Document	This document describes the policies that apply to Student Accounts held by the ERHS Loft Stage Theater Boosters on behalf of ERHS theater students.
<b>Fundamentals</b>	
What is the Student Accounts Program?	The Student Accounts program is a portion of the ERHS Loft Stage Theater Boosters' general funds account held for the benefit of ERHS theater students who have participated in theater fundraisers.
Why do we maintain Student Accounts?	Student Accounts are kept so that students have a mechanism for offsetting ERHS theater related fees and trip costs.
Why must the Loft Stage Theater Boosters maintain the accounts?	The fundraisers that provide opportunities for the students to earn money are held under the auspices of The Loft Stage Theater Boosters. Since The Loft Stage Theater Boosters is a tax-exempt organization, its earnings must be spent on theater related activities. In order to preserve our tax-exempt status, we must ensure that the funds earned by the students are spent only on theater activities.
<b>Creating an Account</b>	
How does the money get into a Student Account?	Money is placed into a Student Account only as a result of that student's participation in a Loft Stage Theater Boosters sanctioned fundraiser. Fundraisers held for the benefit of Student Accounts are clearly identified in advance. <b>Direct deposits to Student Accounts are not authorized.</b>
When are funds credited to the Student Account?	For each fundraiser, the individual student's account will be credited when all payments for that fundraiser have been turned in by the student to the fundraiser coordinator, audited and provided to the Treasurer for deposit.
What if a student cannot collect from a customer?	It is the student's responsibility to collect funds from the customer to whom they sell goods.
What happens if a student's customer turns in a bad check?	Students will not be held accountable for back check service charges that result from their customer's bad check.

Is there a limit to the balance in a student's account?	Student Account balances are not limited; however, all funds remaining in a student's account will revert back to the Loft Stage Boosters or qualifying sibling account upon graduation from ERHS. Students, especially Seniors, should monitor the balance of their account and plan accordingly.
Where can student find out the balance of their Student Account?	It is the responsibility of the student or their parent/guardian to periodically check the balance in their account. Account information will be made available by the Treasurer at the end of each Student Account fundraiser.
<b>Using the Account</b>	
For what ERHS theater activities may Student Accounts be used?	<p>A student's account may be used to offset the cost of any activity sponsored by the ERHS theater program. This includes, but is not limited to:</p> <ul style="list-style-type: none"> <li>• Costs associated to participate in the ERHS Theater programs such as participation fees, Thespian fees, other related fees; make-up kits or costume pieces related to a specific production; annual Loft Stage Theater Banquet tickets</li> <li>• ERHS Theater related special events, activities or field trips coordinated by the Loft Stage Theater Boosters or ERHS Theater department</li> <li>• Trips coordinated by the Loft Stage Theater Boosters or the ERHS Theater department</li> </ul>
How does a student designate money to be used from his or her account?	To authorize expenditure from his or her account, the student must complete and sign a Student Fundraising Account Expenditure Authorization Form. This form can be found on The Loft Stage website. This form: Identifies the student, identifies the fee to be paid, identifies how much of the account is to be used, certifies that the current balance in the account is sufficient to cover the amount to be used and is signed by the student and parent.
What does the student do with the completed form?	After completing the form, the student should give it to the Treasurer of the Loft Stage Theater Boosters.
What happens if the Student Fundraising Account Expenditure Authorization Form is not completed correctly?	If the form is not completed correctly or is illegible, funds will not be deducted.

What happens if a student's account does not have sufficient 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 billed for any remaining amount due. <b>At no time</b> will disbursement 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 each play's director or if another specific event or trip, the coordinator of that event. The Student Account is not a mechanism for providing students with credit. This policy means that Freshman and new students will not normally have the opportunity to pay their first fees by deduction from their accounts. Fees that are not paid on time subject students to actions according to South Washington County District 833 guidelines.
Is anyone eligible for a waiver of fees?	Students who are determined by the school administration to qualify for a waiver of specific fees are not required to pay those fees. It is possible that some fees can be waived. It is the student's responsibility to notify the school administration of their qualifying status. This notification will need to be made for each event where fees are being waived.
Can a student transfer funds from their account to another student in the ERHS Theater Program?	Funds can only be transferred among siblings participating in the ERHS Theater program. No transfer of funds is authorized among non-family members.
Will the Loft Stage Theater Boosters sponsor enough individual fundraising opportunities to cover 100% of all fees annually?	The Loft Stage Theater Boosters will sponsor some individual fundraising opportunities annually, but will not guarantee that those opportunities provide for 100% of all fees associated with ERHS Theater program requirements, trips or activities. Also, participation in those fundraising activities specific for individual accounts is purely voluntary by individual.
<b>Closing an Account</b>	
What refunds from Student Accounts are authorized?	In order to maintain the tax-exempt status of the Loft Stage Theater Boosters, <b>NO REFUNDS</b> of fundraiser profits are authorized for any reason. The fundraising balances of students who move or leave the ERHS Theater program will revert to the Loft Stage Theater Boosters' General Account with the exceptions discussed below.
What happens to a student's account if he or she does not participate in the ERHS Theater program?	The student's account balance will remain active and held in his or her account until their class year graduates.

What happens to funds remaining in a student's account upon graduation?	Upon graduation, any balance remaining in the account will be transferred to the Loft Stage Theater Boosters' General Account. The only exception is that funds may be transferred to an account for the student's sibling if the sibling is currently in the ERHS Theater program or is entering as an ERHS Freshman the following year.
What happens to a student's account if the student moves?	In the event that the student moves, any remaining balance in the account will be transferred to the Loft Stage Theater Boosters' General Account.
<b>Responsibilities</b>	
ERHS Theater Coordinator	Provide adequate and consistent dissemination of these policies; collect and provide to the Loft Stage Theater Booster signed Student Account policy forms from each student participating in the ERHS Theater program. Will also maintain files for signed Student Account Policy forms by student, purging upon student graduation.
Students	Participate in fundraisers; make timely collections and submissions of funds collected; submit a complete and legible Student Fundraising Account Expenditure Authorization Form when payments from account are desired.
Loft Stage Theater Booster Treasurer	Keep accurate and current totals of individual student accounts, purging upon student graduation; make timely deposits of funds received from the fundraising event's coordinator.
Loft Stage Theater Booster Fundraiser Event Coordinator	Provide accurate information regarding costs and profits; provide complete directions for the handling of goods sold and money collected; provide an audit of funds turned in to ensure accuracy; provide Treasurer with student earnings for the fundraiser.

Student's Graduation Year \_\_\_\_\_

Parent's Email \_\_\_\_\_

Parent's Telephone \_\_\_\_\_

This document has been read by both student and parent/guardian(s). We understand the purpose and operation of ERHS Loft Stage Theater Boosters' Student Accounts and will abide by this policy.

Student (print name) \_\_\_\_\_

Student (sign name) \_\_\_\_\_

Parent/Guardian (print name) \_\_\_\_\_

Parent/Guardian (sign name) \_\_\_\_\_