

Concordia University, Nebraska and Foundation

Policy: Off-Campus Student Trips & Study Tours Financial Policy

Policy: #23

Authorized Approval:  _____

Date Approved: 7/1/2024 Date Reviewed: _____

Policy Purpose:

Leaders of campus trips/study tours are required to follow the university travel management process and provide pertinent information to the Director of Global Opportunities and the Accounting-Finance Office (AFO) - from submitting a trip application all the way through completing a trip/tour.

This policy establishes financial documentation that must be provided and procedures that must be followed to meet university financial standards and accountability.

Trip Leader Requirements:

A trip leader must work with the Director of Global Opportunities on the University travel planning process and the AFO on the University financial requirements including the following:

- Providing complete budget details in their initial *Proposed Trip Application*.
- Providing detailed budget of revenues and expenses covering the entire trip, submitted by May 15th into Budget Pak, to meet AFOs annual budget purposes/planning deadlines.
- Budgeting to include a contingency fee per person (\$100/person for international experiences, up to \$50/per person for domestic experiences).
- Providing students with a financial policy statement, including deadline for deposit refund and what if any payments can be reimbursed for late cancelation.
- Providing students with a payment schedule including deadline (prior to the trip departure date) in which trip must be paid in full.
- Developing a system to track all student payments/trip income to ensure individual trip participants unpaid balances are paid in full, in addition to keeping track of trip expenses.
- Using this AFO established guideline if trip leaders budget for their costs to be covered by student participants:
 - 10+ students = 1 leader
 - 20+ students = 2 leaders
 - 30+ students = 3 leaders

In addition, the following requirements should be met by trip leaders related to information needed by AFO:

- All cash/check payments trip leaders bring to AFO need to include the *Trip Deposit Form* found on the travel management site.
- All credit card payments students make in AFO need to be approved by trip leader and include the *Credit Card Receipt* found on the travel management site. (AFO signs off, student returns *Receipt* to trip leader to track.)
- Anticipate a 3% per \$1 charge to travel accounts for credit card payments students make.
- All requests for checks/payments for trip expenses must follow the AFO process and timeline.
- Two weeks prior to trip departure the trip leader must check in with AFO to verify trip is paid in full by all participants and no outstanding debts exist. In addition, the trip balance will be reviewed to confirm enough funds to cover final on-site expenses.
- Per University policy, no alcohol can be purchased on campus pcards. No alcohol purchases can be reimbursed.
- All reimbursable expenses, submitted to AFO after trip completion, need to include copies of detailed receipts for each expense.
- Trip leaders should work to finalize all final trip finances within two weeks of the trip completion.

Accounting, Finance and Operations Procedure:

AFO will follow these financial procedures subject to annual review and audit –

- AFO will request additional information from a trip leader if there is incomplete financial information provided on a *Proposed Trip Application*.
- Once trips have been reviewed and approved and leaders have put details in Budget Pak, the AFO will include trip totals into that fiscal year's overall university budget projections.
- AFO will provide receipts to the trip leaders for deposits/payments they bring to the office. AFO can also provide trip overall account balances if requested.
- AFO will reimburse all approved leader expenses to a trip leader upon submission of campus *Reimbursement Form* with copies of all detailed receipts.
- If funding is leftover after all trip expenses are paid, refunds will be made to travel participants if amount is greater than \$50/person. Any amount under \$50/person will not be refunded.