



COFO

POLICIES & PROCEDURES

2024-2026

WELCOME TO COFO

CHICAGO ORGANIZATION FINANCE OFFICE (COFO)

- PURPOSE:** COFO assists officers with maintaining group accounts using sound financial practices and in compliance with University policies and guidelines of their respective school.
- LOCATION:** Abbott Hall, 710 N. Lake Shore Dr, Rm. 728
- HOURS:** 10:00 AM to 4:00 PM Tuesdays and Fridays
- CONTACTS:** Vadal Redmond, Financial Assistant, primary contact
Shayna Thomason, Director
- PHONE:** (312) 503-1365
- EMAIL:** COFO@northwestern.edu

COFO HANDBOOK

The Handbook is a useful resource in answering most of your questions. It explains COFO procedures and contains sample documents for processing payments and reimbursements.

The **COFO Handbook** can be found online by typing COFO on the search line of the Northwestern University home page.

COFO ACCOUNTS

COFO account codes contain a letter prefix based on the school, followed by a dash and numbers, alphabets or a combination of the two:

Graduate School: G-12 Feinberg: M-AB Pritzker: N-1A

COFO Account Chart String:

732 - 2105600 - 700XXXXX - 01

- Chart strings are used to transfer funds between COFO group accounts or between COFO groups and University departments.
- All COFO accounts contain Fund 732 and Department 2105600. The Project ID is specific to each student organization and begins with 700 followed by five digits.
- Accounts are activated when President(s) and Treasurer signature cards are on file in COFO.
- Read and complete all areas of the signature card. Contact COFO at COFO@northwestern.edu if account information is unknown.

LEDGER

Student organization treasurer must have a ledger to track transactions. (If former treasurer did not provide an updated ledger, the current treasurer can create a ledger using an accounting software. The treasurer should contact COFO for group's transaction record to begin new ledger.)

Ledger should include, at minimum, the date, transaction description, transaction dollar amount, and a running balance.

Ledger Record		Northwestern University							
(1)	(2)	(3)	(4)	(5)	(6)	(7)			
Date	Voucher	Description	√	Checks	Deposits	Balance			

**TREASURER CAN REQUEST A COPY OF THE GROUP'S LEDGER BY
EMAILING COFO@NORTHWESTERN.EDU**

Ledger Balancing

- COFO accounts are reconciled and posted after **accounting period closes*** and transactions are finalized by Accounting Services.
 - Once transactions are posted, the treasurer can request a copy of the COFO ledger to compare with the student organization's financial record.
 - **Before transitioning, incumbent treasurer must balance the account's record.** The newly-elected treasurer should receive an accurate ledger along with the group's voucher book. (Voucher books can also be purchased from COFO. COFO will charge the \$5.00 fee to the student organization's account.)
- * Accounting Period Closing refers to the cutoff date of the current active month.

VOUCHERS

Date: _____ No. 902725

ACCOUNT No.: _____ ACCOUNT NAME-LINE: _____

Payment (Check) Transfer iBuyNU Reimbursement Purchase Order
 Payment (Pro-Card) NUFN TRFR ACH/Wire Petty Cash Check Advance
 Payment (NU Employee): NU ID# _____ Debit Card, ICN _____

Expedite
(Fees apply)

PAY TO THE ORDER OF: _____ W-9 \$ _____ Next Day

Please Print Clearly

THE SUM OF: _____ Dollars Same Day

EXPENSE FOR: _____

Reason for Expense / Alignment with Mission / Related Event or Activity / Invoice Number / Special Instructions

Mail Check ADDRESS: _____

Unless requested otherwise, check will be held at SOFO for pick-up by the group Treasurer or President.

SIGNATURES (AS REQUIRED AND APPLICABLE):

PRESIDENT: _____ TREASURER: _____

ADVISOR: _____ EXECUTIVE: _____

<i>For Office Use ONLY</i>									
Notes:	<input type="checkbox"/> Restricted	Accepted	Verified	Vendor Maintained	Entered	Reviewed	Check Verified	Check Uploaded	
If #: _____ <input type="checkbox"/> 1099 <input type="checkbox"/> \$3K+ <input type="checkbox"/> \$25K+SSJ									

Each student organization must have a voucher book to perform transactions.

- A voucher sheet (as shown) is to be completed for each transaction.
- COFO processes four type of transactions:
 1. Reimbursement
 2. Payment
 3. Check Advance
 4. Transfer

Vouchers continued

Transactions can be processed by the treasurer or president. However, the treasurer is the primary trustee of the COFO account.

To process a transaction, the treasurer is to:

1. Enter the **Date**;
2. COFO **Account No.** (G-??; M-??; N-??);
3. Group **Account Name** or acronym;
4. Select **Type of Transaction**;
5. Enter Payee's name (**Pay**);
6. Numerical dollar amount (**\$**);
7. Spell out dollar amount (**The Sum Of**);
8. Short description of **Expense For**;
9. **ALWAYS** enter full address (include apartment/unit/suite number);
10. Treasurer signs voucher sheet; president can sign or send email approving the transaction.

Vouchers continued

To process a transaction, the treasurer is to:

11. Attach all relevant documents in an email to COFO@northwestern.edu **(Please do not send email v-redmond@northwestern.edu)**
12. Treasurer and president(s) should be included on emails for COFO transactions.

Relevant documents can include:

1. Voucher
2. Itemized Receipts within 60 days of purchase date **(Bank statements are not acceptable)**
3. Invoices
4. Certification Letter, when necessary
5. Contracts
6. Alcohol Riders
7. W-9, when necessary
8. Other documents upon request

REIMBURSEMENTS

- Are repayments for expenses incurred by an individual for student organization activities. **Purchases made by EBT (Link Card) are not reimbursable.**
- Are initiated once the president or treasurer submits a completed voucher with proper documentation attached.
- Cannot be made to individuals who pay out of pocket for any contracted services. **(If unsure whether service is contracted, consult advisor.)**

NOTE: Payments to vendor will not be processed for merchandise purchased without pre-approval from student organization advisor. (Examples of merchandise include but are not limited to t-shirts, sweatshirts, mugs, baseball caps, umbrellas, etc.)

Reimbursements: Proper Documents

Transaction requests disregarding the following guidelines will be returned to sender.

1. **DO NOT** send attachments piecemeal; embedded in body of email and/or in HEIC format.
2. Itemized Receipts submitted within 60 days starting from date of purchase (**Bank statements are not acceptable as proof of purchase**)
 - Receipts must include **vendor's name, address, phone number, date of purchase, item(s) purchased, cost of item(s) purchased, and payment method**
3. Invoices must demonstrate that the purchase is paid in full, note payment method, has a zero balance and/or is stamped PAID
4. Certification Letter must include vendor information, and **student purchaser** must complete and sign bottom portion of the letter
5. Voucher must include payee's mailing address **even when check is being picked up. (PICK UP MUST BE WRITTEN AT THE TOP OF VOUCHER** for check being picked up. **ONLY** group treasurers and presidents are allowed to pick up checks.)

Reimbursements: Proper Documents

continued

6. Purchases made online must include:
 - Payment confirmation
 - Order receipt
7. Purchases made by personal check must be reflected on invoice otherwise copies of front and back of the cleared check must be presented to COFO.

COFO **WILL NOT** reimburse for the following:

1. **Alcohol or alcohol-related purchases**
2. **Tobacco**
3. **Illinois sales tax**
4. **Out of pocket payments for goods and services acquired pursuant to contract** (If unsure whether service is contracted, consult advisor.)
5. **Personal store credit, airline miles and airline ticket exchange credit**

Reimbursements: Sales Tax

In accordance with University policy, COFO will not reimburse Illinois Sales Tax.

Taxes such as food and entertainment taxes are reimbursable. Sales Tax is state tax. Food tax is county tax.

NU is exempt from "Sales tax" **NOT** "Food tax"

-Restaurant sales tax is not reimbursable;

-Restaurant food tax is reimbursable

Sales tax added by restaurants on catered and/or group meals for student organization events may be removed **when tax-exempt document is presented.**

TAX-EXEMPT FORMS

- Tax-exempt forms can be requested by group treasurer or president(s) from group advisor or COFO before making purchases.
- Tax-exempt forms are one-time use. A new form is required for each vendor.
- Tax-exempt forms are for student organization event purposes only. **Tax-exempt forms are not for personal use.**

CERTIFICATION LETTER

Must be requested from Procurement and Payment Services for pending purchases that are LESS than \$400.00 and using the tax-exempt form. **A copy of the certification letter must be submitted to COFO along with necessary documents to receive a reimbursement for tax-exempt purchases. (COFO does not need the tax-exempt form.)**

To request a student certification letter, send the following information to procurement@northwestern.edu at least 5 business days **before** your purchase:

- Vendor name
- Vendor address
- Details of what will be purchased

Certification Letter continued

- **Explanation of why an official form of Northwestern payment cannot be used – student groups should state the following: “Chicago campus student organizations are permitted to use personal forms of payment in accordance with COFO and professional schools’ policy to ensure autonomy of student organizations.”**
- **The certification letter is to be presented to the vendor along with the tax-exempt form at the time of purchase.**

Certification Letter vs. Tax-Exempt Form

Northwestern
COFO SAMPLE

Northwestern University
Procurement and Payment Services
2020 Midas Avenue
Evanston, Illinois 60208
procurement@northwestern.edu
Office 847. 467. 8320
Fax 847. 467. 5800
www.northwestern.edu/procurement

Date: _____

To Whom It May Concern:

Re: State of Illinois Sales Tax Exemption for Purchase made with Personal Funds

Please be advised that Northwestern University is organized and operated exclusively for the purposes of educational and research. Consequently, sales of any kind to Northwestern University are exempt from the Retailer's Occupation Tax, the Services Occupation Tax (both state and local), the Use Tax and the Recycled Use Tax, and Services Use Tax in the State of Illinois. The Illinois Department of Revenue has issued to Northwestern University the following tax exemption identification number: **E9990-4055**.

This Certification is to be used exclusively by Northwestern employees to make purchases for Northwestern University purposes. It CANNOT be used to set up a tax exempt house account or membership, and it is NOT to be used for personal purchases by individual faculty, staff, or students.

The undersigned hereby certifies under penalties of perjury that he/she is duly authorized to make said purchases and that the article or articles specified described below are purchased for the exclusive use of Northwestern University from:

Hello Jasmine (Ching) _____
(insert vendor name)
2026 S _____
Chicago, IL 60616
(insert vendor address)
Baskin Drink

Tangible property for purchase: _____
(describe in sufficient detail here and refer to and attach order)

Please note that vendors are also advised not to accept payment if the transaction exceeds \$400. It is understood that the fraudulent use of the certificate to secure exemption will subject the undersigned and all participating parties to appropriate disciplinary action.

NU Authorized Purchaser/Contact Information:

Signature _____	Address _____
Student Name _____	Telephone Number _____
Department/School Name _____	E-mail address _____

10-18-2017

Northwestern

Northwestern University
Financial Operations
Procurement and Payment Services
2020 Midas Avenue, 2nd Floor
Evanston, Illinois 60208-4303
procurement@northwestern.edu
Office 847. 467. 8320
Fax 847. 467. 5800

Date: _____

To Whom It May Concern: **FOR USE BY STUDENT GROUPS**

Re: State of Illinois Sales Tax Exemption

Please be advised that Northwestern University is organized and operated exclusively for educational purposes. Consequently, sales of any kind to Northwestern University are exempt from the Retailer's Occupation Tax, the Services Occupation Tax (both state and local), the Use Tax and the Recycled Use Tax in the State of Illinois. The Illinois Department of Revenue has issued to Northwestern University the following tax exemption identification number:

E9990-4055

The referenced tax exemption identification number will expire on October 1, 2024.

This letter is to be used exclusively by Northwestern students to make purchases for Northwestern University purposes. It CANNOT be used to set up a tax exempt house account or membership, and it is NOT to be used for personal use by individual faculty, staff, or students. The undersigned hereby certifies that he/she is a student of Northwestern University and is duly authorized to make said purchases and that the article or articles specified in the accompanying order are purchased for the exclusive use of Northwestern University from:

_____ (insert vendor name)

Please note that vendors are also advised they should primarily only accept official forms of payment from the University, such as those associated with the issuance of a formal Purchase Order (check or electronic payment) or a Northwestern Corporate Card. In certain cases, the student may be paying with a personal form of payment (such as cash, personal check, or personal credit card) but will be reimbursed by Northwestern.

It is understood that the fraudulent use of the certificate to secure exemption will subject the undersigned and all participating parties to appropriate disciplinary action.

NU Authorized Purchaser/Contact Information	Business Manager/Department Approval
Signature _____	Signature _____
Name _____	Name _____
Telephone Number _____	
Department/School Name _____	

10/04/2019

The Certification Letter (Left) is to be sent to COFO for reimbursement of tax-exempt purchases that are less than \$400.00. The Tax-Exempt Form (Right) is to be presented to the vendor for sales tax removal. DO NOT send Tax-Exempt Form to COFO.

SAMPLE RECEIPTS

- This is an itemized receipt for a group meal.*
 - It shows the vendor's name, address, phone number, items purchased, cost of each item and payment method.
 - The total amount **does not** include sales tax.
- * **Meals must be for student organization purposes to qualify for reimbursement.**



Sample Receipts continued

- This is **NOT** an itemized receipt. Do not submit for reimbursement unless accompanied by an itemized receipt.
- Tips must be noted on receipt.

REMEMBER

- Illinois sales tax is not reimbursable

SPECIAL NOTE

- Except for contractual gratuity, tips are not to exceed 20%. (Feinberg is not to exceed 15%)

1149 W. Diversey Pkwy
Chicago, IL 60614
(773)525-5050

VISA : AUTH
CARD # : [REDACTED]
DATE : 02/20/15
TIME : 08:06:12 PM
APPROVED : 083450
SERVER ID : 40
TICKET ID : 673323
TILL # : 990
NAME : [REDACTED]
ADDRESS : [REDACTED]

AMOUNT : \$ 47.36
TIP AMOUNT : 1.00
TOTAL : 57.36

SIGN X 

This is NOT an itemized Receipt

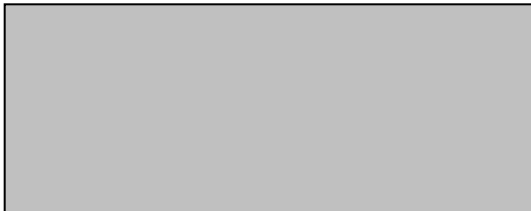
Sample Receipts continued

- This hotel invoice indicates the invoice is paid – zero balance.
- It contains the payment method--Visa.
- It is therefore an acceptable documentation for reimbursement.
- Hotel, air travel, and ground transportation taxes are reimbursable.

Sheraton New York Times Square Hotel
 811 Seventh Avenue
 New York, NY 10019
 212-581-1000
<http://www.sheraton.com/newyork>



Invoice Nbr 1000228006
 Arrive Date 08-21-2014 14:14
 Depart Date 08-24-2014



42773796097

Date	Reference	Description	Charges/Credits
08-21-2014	RT3131	Room Chrg Grp Association	\$249.00
08-21-2014	RT3131	Room Sales Tax	\$22.10
08-21-2014	RT3131	Occupan/Tourism Tax	\$2.00
08-21-2014	RT3131	NYS Javits Ctr Tax	\$1.50
08-21-2014	RT3131	City/Local Tax	\$14.63
08-22-2014	RT3131	Room Chrg Grp Association	\$249.00
08-22-2014	RT3131	Room Sales Tax	\$22.10
08-22-2014	RT3131	Occupan/Tourism Tax	\$2.00
08-22-2014	RT3131	NYS Javits Ctr Tax	\$1.50
08-22-2014	RT3131	City/Local Tax	\$14.63
08-23-2014	AX	American Express NY	\$-289.23
08-23-2014	VI	Visa NY	\$-289.23
		** Total	\$0.00
		** Balance	\$0.00

For Authorization Purpose Only

Date
 08-23-2014
 08-21-2014



Authorized
 289.23
 896.40

PAYMENTS AND SALES TAX

- Payment for goods and services can be made directly to vendors from an organization's COFO account.
- Proper documentation includes:
 - Vendor invoice
 - Registration or dues form (**Feinberg student organizations are not reimbursed membership dues.**)
 - University-approved contract payable to vendor for services provided
- COFO will not pay Illinois sales tax. Other types of taxes may be payable so consult COFO when in doubt!
- Tax-exempt forms can be requested from advisor or COFO.
- **COFO will provide tax-exempt forms to student organization presidents and treasurers only.**
- Tax-exempt forms are for **student organization event purposes only.**

CONTRACTS

When using contracted services, the following rules apply:
Contract review can take up to two weeks. Plan accordingly.

Contracts must be signed by a University official or a student organization advisor. **Students are not authorized to sign contracts.**

COFO WILL NOT REIMBURSE STUDENTS WHO PAY OUT OF POCKET FOR ANY CONTRACTED SERVICES (If unsure if services are contracted, consult student organization advisor. List of advisors are on the final page of this manual.)

TRANSFERS AND DEPOSITS

- Transfers are made between COFO accounts with a completed voucher signed by the treasurer and an email approval by the president.
- Fund transfer between a student organization and a University department are processed by the University department. The student organization must provide the department with the student organization's chart string (e.g., 732-2105600-700XXXXX-01).
- Deposits are processed in COFO.
 - Checks must be made payable to Northwestern University with group COFO account (e.g., M-58) written on the memo line. **(Please make a copy of the check for your records.)**
 - Cash must be hand delivered to COFO and receipted. **(DO NOT send cash through U.S. mail or place in the COFO mailbox.)**

COFO is located at 710 N. Lake Shore Drive, Rm. 728, Chicago, IL 60611. Exit the elevator on seventh floor, walk toward seating area, enter the recessed door, and turn right. COFO is the second door on the right.

CHECK ADVANCE

- Is requested one check at a time.
- Is processed by providing COFO with supporting documentation and completed voucher. (Supporting receipts and other documents are required to reconcile the check advance.)
- Is payable to **the group president or treasurer.**
- Has a **maximum amount of \$500.**
- Can be used for a future purchase.
- Cannot be used to pay sales tax. So, please use tax-exempt form.
- Must be reconciled **within 30 days.**
- If unreconciled, will result in group account being frozen.

Check Advance: Reconciliation Form

- To reconcile a Check Advance, contact COFO for the Check Advance Reconciliation form. Provide COFO with receipt(s) and relevant document(s).
- Receipts and documentation requirements follow the same guidelines as a Reimbursement.

Underspent?

Deposit the remaining funds at the COFO office.

Overspent?

Submit completed voucher and receipt(s) for overspent amount. COFO will reimburse purchaser amount due.

Check Advance Reconciliation

Today's Date: _____

Account Name: _____ Account No.: _____

Check Information:

Date Printed: _____ Check No: _____ Amount: _____

Payee: _____

Description of use of funds: _____

Under spent:
Amount: _____ Deposit No.: _____ Date: _____

Over spent: Reimbursement
Amount: _____ Voucher No.: _____ Date: _____

Officer's Signature

For Office Use Only

Date of Reconciliation: _____

Verified Receipts Verified Deposit Verified Reimbursement
AP Reference No.: _____

Attendant Signature

COFO CHECKS

- Checks are processed on Tuesdays and Fridays. Reimbursement/payment paperwork must be submitted all together. **It is not to be submitted piecemeal.**
- Checks are mailed at the expense of the student organization. **Please confirm payee's mailing address.**
- Checks are **valid for 90 days**. Once a check is processed, it cannot be cancelled or replaced without written notice of sufficient cause. **Groups can be held liable for stop payment fee.**
- All checks remain the responsibility of the student organization. **Student organization requesting replacement of an outdated check (not cashed before 90-day deadline) without reasonable cause will incur a \$30 reissuance fee.**

BANK FEES

Stop Payment Fee:

Replacement of misplaced or invalidated (past 90 days) check will incur a \$30 stop payment fee to the student organization's account. (This does not apply to checks lost in USPS mail delivery.)

Returned Check Fee*:

Checks returned for insufficient funds or bank account closure will be assessed a \$35 NSF fee to the organization's account for **each** returned check.

***Group officers are responsible for following up with the check's payor**

Overdraft Fee:

If the COFO account is in deficit, a \$35 fee will be charged to the account and the account will be frozen. Group officers will receive an email from COFO notifying them of the deficit and the fee.

NUFINANCIAL CHARGES

What is a NUFinancial Charge?

A University service fee charged to the student organization's chart string through the NUFinancial system for a specific service.

What is a University Service?

Some examples include Printing, Room Reservations, Reebie Movers Setup, Chartwell Dining, and Parking Coupons.

NOTE: NUFinancial system charges do not post immediately. Some charges can take up to 30+ days to post to an account.

WHY IS MY ACCOUNT FROZEN?

Reasons account may be frozen:

- **The account is in deficit.**
- **No signature cards on file in COFO for president and/or treasurer.**
- **Outstanding check advance.**
- **Account not balanced at the end of the term.**
- **The student organization advisor requests that the account be frozen.**
- **A University school/department requests the account be frozen for specific cause.**

What happens if my account is frozen?

If your account is frozen, you are not allowed to:

- **Rent Rooms**
- **Place NU Dining Orders**
- **Receive Tax-Exempt Forms**
- **Process Any Financial Transactions**

The account will be released once the outstanding issue(s) is/are resolved with the COFO office.

FUNDRAISING FOR NONPROFIT INSTITUTIONS

Speak to your student organization advisor prior to promoting and hosting any fundraising event for external nonprofits.

As affiliates of Northwestern University, student organizations must abide by the same regulations as the University when donating to external institutions. The document, [Fundraising for Other Charitable Organizations](#), along with your advisor will guide you through the process.

Student organizations cannot deposit funds raised for nonprofit charitable organizations into their COFO accounts. Donations must be made payable directly to the nonprofit charitable organization.

For more information, contact COFO at COFO@northwestern.edu.

QUESTIONS?

CONTACT COFO AT COFO@NORTHWESTERN.EDU
PHONE: (312) 503-1365

FEINBERG SCHOOL ADVISORS

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Gracen Koepele, gracen.koepele@northwestern.edu

GRADUATE SCHOOL ADVISORS

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LAW SCHOOL ADVISORS

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