

WiM CHAPTER FINANCIAL PROCESSES

UPDATED OCTOBER 2024



women in
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WiM CHAPTER FINANCIAL DETAILS – THE BASICS

- Revenue generated by chapters is initially deposited to and held by WiM national. At the beginning of each month, WiM national will transfer any revenue generated during the previous month into each chapter's Chase bank account.
 - **WHAT THIS MEANS** – Chapter revenue is not immediately available when someone registers for an event or pays a sponsorship. Those funds will be available once they are transferred to the chapter, at the beginning of the following month.
- To pay for chapter expenses, chapter leaders can request a Chase ONE credit card. Alternatively, chapter leaders can pay for chapter expenses out of pocket and submit for reimbursement [here](#).
- On a monthly basis:
 - Each Chase ONE cardholder should submit an expense report to their chapter's Treasurer. The Treasurer should compile all expense reports and send them to chapters@womeninmfg.org.
 - Once chapter transfers are complete, WiM national will send each chapter Treasurer a transfer file, which itemizes all transfers to/from the chapter's account for the given month.
- Processing fees associated with credit card transactions (such as when someone pays to register for a chapter event) will be absorbed by WiM National and not charged back to the chapter.

CHASE ONE CARDS & PLATFORMS FOR CHAPTER FINANCIALS

2-3 LEADERS FROM EACH CHAPTER CAN:

1. Request a Chase ONE credit card for chapter-related expenses.
 - Each cardholder will create a log-in for PaymentNet, where they can view transactions and download statements for their Chase ONE credit card. Request a Chase ONE card [here](#).
2. Receive an individual log-in to view the chapter's Chase bank account online.
 - Request a Chase.com log-in [here](#).

CHASE ONE CARD RECONCILIATION/PAYMENT DETAILS

- Charges made to Chase ONE cards are recognized and paid on a **30/25 day cycle**.
- Each credit cycle is 30-days long and each cardholder has a credit limit of \$2,000.00 for that period.
 - Cardholders should contact chapters@womeninmfg.org to request an increase in their monthly credit limit, providing the amount increase needed, vendor name or expense type, and due date or estimated date of payment.
- Payments for each Chase ONE card associated with a chapter will be automatically withdrawn from the chapter's Chase bank account **25 days after the credit cycle ends**.
 - If the 25th day falls on a weekend or a public holiday, the payment will withdraw the following Monday or Tuesday.
- Payments for Chase ONE card expenses will appear as withdrawals from "JP Morgan" in the chapter's monthly transfer file from WiM national, as well as in the online view of the chapter's bank account on Chase.com
 - Please note that payments for Chase ONE card expenses will appear on the transfer file for the month during which the payment is made, *not* in the transfer file for the month covered by the expense cycle for that payment.

EXAMPLE 30/25 RECONCILLATION CYCLE

March 1	Billing cycle begins. Each cardholder has a credit limit of \$2,000.00.
March 31	Billing cycle ends. Each cardholder should prepare an expense report and send receipts for all expenses to the Treasurer for their chapter.
April 1 – 15	Treasurer provides WiM national with compiled expense reports and receipts for all expenses.
April 25	Payment withdrawn from chapter's bank account for expenses charged March 1 – 31.
Before the end of April	WiM national provides the chapter with their March transfer file, showing all revenue transferred to/from the chapter in March.
Before the end of May	WiM national provides the chapter with their April transfer file, showing all revenue transferred to/from the chapter in April. This file will also include the April 25 payment(s) for March 1 – 31 expenses will appear on the chapter's April transfer.

WiM CHAPTER FINANCIAL FORMS

Monthly Expense Report Template

To be submitted by each chapter cardholder to their chapter's Treasurer. Cardholders must submit a receipt for each expense in their report. The Treasurer should compile all expense reports and related receipts and send them to accounting@womeninmfg.org and chapters@womeninmfg.org. Chapter expense reports for the previous month should be submitted by the Treasurer within the first two weeks of the following month.

Sponsorship Request Form

If you have secured a sponsorship for your Chapter, please fill out our Sponsorship Request form. This form should be completed by the Chapter leader managing the sponsor relationship or the Chapter's Treasurer. The form will be submitted directly to WiM National, so that we may provide an invoice/form of payment as soon as possible! Please allow at least three-business days for completion of new sponsorship requests.

WiM CHAPTER FINANCIAL FORMS CONTINUED

Reimbursement Request Form

If you require a reimbursement for a chapter expense that was paid for using personal funds, please fill out our Reimbursement Request form. This form will be submitted directly to WiM National, so that we may issue your reimbursement check in a timely manner. Once completed, WiM National will be in touch to confirm your reimbursement. Please allow three-business days for your reimbursement to be processed.

Check Request Form

If a physical check is needed to pay for a chapter expense, complete this form to request a check. WiM National will processed a check from your chapter's funds and send it directly to your vendor.

CONTACTING THE WiM TEAM

chapters@womeninmfg.org

- Updates for event pages, event emails or any other webpage.
- Requests for event registrant lists or member rosters.
- Adding or removing chapter leaders.
- Requests or questions related to new chapter development.
- Questions about PaymentNet or Chase.com.
- Requests to increase Chase ONE cardholder credit limits.
- Questions about WiM EF programs or events.
- WiMEF fundraising inquiries or guidelines.

membership@womeninmfg.org

- Nonmembers inquiring about membership.
- Members who need to update their profile or access their account.
- Employees of Corporate members who need to get signed up.
- Any questions about member benefits or offerings.

accounting@womeninmfg.org

- Sponsorship payment status.
- Reimbursement request status.
- Check request status.
- Requests for early funds transfer.

meetings@womeninmfg.org

- General WiM National event and conference information.
- Registration assistance or inquires.
- National event sponsorship leads or inquiries.