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Vault

It's time for some spring cleaning!

Save this email & use the checklist below to complete everything you need as we head into the end of the school year.

☐ File Your Form 990

Every year your chapter is required to file a form 990 with the IRS. Pull reports from Vault that are needed to file & submit your information as soon as possible to ensure your 990 is on time.

Use our Tax Resource Center to get started!

☐ Review & Update Member Balances

Check your billing cycles & make sure you add any miscellaneous charges, such as t-shirts or fines, or make other balance adjustments PRIOR to the last Bill On Date of the Billing Cycle. This ensures your members receive at least one statement with all their remaining semester charges.

Adjust multiple accounts at once using Add Transactions in Mass.

☐ Confirm New Members Were Billed Correctly

If your new members were added after your 1st billing cycle was already sent out, check their accounts to confirm they received all charges for the semester. Add any missing charges or adjustments as needed.

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☐ Clean Up Your Roster

Member Roster: Make sure members initiated this semester have an updated status, mark members that have disaffiliated or transferred as appropriate, & confirm the December graduates are listed as Alumni.

Member List by Billing Group: Move disaffiliated, transferred, alumni, and other inactive member statuses to Inactive Billing.

☐ Set Up Summer Reminder Statements

If you know your chapter will not charge dues this summer, set up monthly Summer Reminder Statements. These billing cycles do not contain any charges*, so your members will only be prompted to pay if they have past due charges on their account.

*if you have late fees turned on, members will continue to assess late fees if they do not pay by the statement due date.

Additional Resources

Check out our tax filing video below for more help with submitting your Form 990!

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