SORC Account

- Every registered student organization has a SORC account.
- Registered groups cannot have an outside bank account, so all funds must be deposited into the group's SORC account.
- SORC cannot provide funding for groups.
  - New groups do not receive an initial start-up deposit from SORC.
- SORC accounts are not a true bank account, as they do not have routing numbers.
- The President and Business Manager can view the account information on Collegiate Link.

Account Types

- Allocations are deposited into the SORC account in different ways, depending on a group's account number type.
- SORC Staff can let you know which type your club is.
- One Account for Everything
  - For some groups, Private Funds and Allocations will be mixed together in the same account.
  - All transactions, even from different events, will be deposited into/taken from this one account.
  - To determine carry forward, SORC will go through the account and determine which deposits/withdraws were related to Allocations and which were related to Private Funds.
- Budget Lines for Each Event
  - For other groups, Private Funds and Allocated funds are kept separate.
  - Each Allocated event will get a new budget line that is still connected to the group’s main account.
  - All deposits and withdraws for these events will take place in the appropriate budget line and NOT the Private Funds account.
  - To determine carry forward, SORC will balance each budget, including the Private Funds.
    - If there are any negative budgets, that deficit will be taken from Private Funds.
    - If budget lines have remaining funds after all expenses are completed, these funds will be released back to Allocations and will not be a part of the carry forward.
Financial FAQs

**Account Numbers**

- Every group has an account number that is specific to that organization.
- This is needed to conduct financial transactions.
- This number changes depending on what the group is buying.
- SORC Staff cannot give out account numbers to student organization officers.
- SORC Staff can only provide the account number in two ways:
  1. Writing it directly on a form that requires it (often forms require the Business Manager signature, too).
  2. If working with another department, the SORC Business Manager can arrange a transfer of account numbers via email with another staff member of the University.

**JRS W-9**

- This is a form that gathers relevant payment information for both individuals and businesses.
- Attach to Disbursements and Contracts when:
  - The first time your club is paying an individual or business
  - An address needs to be updated
- Attach to Reimbursements when:
  - Payee is not a student employee at Pitt
  - It is their first time being reimbursed
  - Address needs to be updated
- What to include:
  - Full legal name
  - Address check should be sent
  - Social Security Number for individuals
  - Taxpayer ID Number for businesses
  - All forms must be signed
- Note: If previously paid and being sent to same address, write “On File” for SSN or TID on forms.

**Your Organization's Taxpayer ID**

- This is a unique tax number attached to a business.
- Individual student organizations are not given their own Taxpayer ID Number.
  - Organizations fall under the University of Pittsburgh ID Number
  - SORC Staff can provide you with this
- However: If your group is a chapter of a national organization, they may provide one, too.
- Most clubs use this number for fundraising purposes.