

HOW TO PROTECT YOUR BANK ACCOUNT

1. Make sure your checks require two signatures that are on file at the bank. Keep card updated as officers change.
2. Keep checkbook locked up during the week in a filing cabinet or other locked receptacle. If possible, have two keys to the receptacle and give the keys to members of the house who are not check signers. House Treasurer, President and alternate check signer may not have keys to the receptacle.
3. Only bring books out at house business meetings, where all expenditures are voted on and checks for those expenditures are written at the house meeting.
4. The monthly bank statement must be passed around the house meeting and posted on the bulletin board for all members to see.
5. All members should take an active interest in how their rent money is being spent. **Don't let any one member have too much control of the finances no matter how long this person may have lived in the house nor how trustworthy this person may appear to be. New members, especially, should be aware that they have as much right as the senior members to know EVERYTHING about house finances.**
6. If you have a theft or embezzlement, go to the police and bring charges against the guilty party. If the one of the signatures on the check was a forgery, discuss this forgery with the bank.
7. *Audit your books monthly.* There should be a predetermined time each month, outside of the regular weekly business meeting, for the Treasurer, President, Comptroller and any other interested house members to conduct the audit and prepare a monthly financial summary for the house records and to present to the chapter.

Correcting Financial Difficulties Permanently

1. Fill your house vacancies as soon as a bed becomes available.
2. Raise the individual share of expenses. Adjust your EES to match your house expenses.
3. Cut unnecessary costs:
 - a. Cable - go to basic
 - b. Telephone - look for competitive pricing plans
 - c. Keep your utility bill down by having one set temperature for the thermostat
 - d. Buy house supplies in bulk
 - e. Turn off lights and TVs when not in use
4. *Do not allow your house residents to get behind in their EES.*
Individuals should always be current.
5. Have all residents attend the regularly scheduled monthly audit.
Review bank statements at a weekly business meeting and reconcile with house records.