

# Student Chapter Manual



FINANCIAL MANAGEMENT ASSOCIATION INTERNATIONAL

Revised July 2017



**Financial Management Association International**  
**Student Chapter Manual**  
Revised July 2017

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[www.fma.org](http://www.fma.org)

**How to Contact the FMA Office:**  
Financial Management Association International  
University of South Florida, BSN 3403  
4202 E. Fowler Ave.  
Tampa, FL 33620  
Phone: 813-974-2084 Fax: 813-974-3318  
Email: student@fma.org

## HOW TO START OR REACTIVATE A STUDENT CHAPTER

### If you are a student...

interested in starting/reactivating a FMA Student Chapter at your school? Simply follow these steps:

- **Step 1**—Contact the FMA International Office or visit <http://www.fma.org/student-chapters>. We will send you all the information that you need to get started.

Financial Management Association International  
University of South Florida, BSN 3403  
4202 E. Fowler Ave.  
Tampa, FL 33620-5500  
Phone: (813) 974-2084 Fax: (813) 974-3318  
E-mail: [student@fma.org](mailto:student@fma.org)  
Website: [www.fma.org](http://www.fma.org)

- **Step 2**—Find a faculty member that is interested in sponsoring or supporting the club. He/she will be the FMA Faculty Advisor for your chapter. If this is a new chapter to FMA, the Faculty Advisor will need to assist you in filling out the Application to Charter. If your school or university had a chapter in the past, you do not need to fill out the Application to Charter but you do need a Faculty Advisor for your chapter. **Please note:** FMA may even be able to help you find a faculty member who will help you start a chapter at your school.
- **Step 3**—Find other students that are interested in becoming officers for the chapter—make announcements in your classes, talk with faculty, and invite your friends. See the “Suggested Officer and Director Job Descriptions” section of this manual for positions and descriptions of each. If you are establishing a new chapter to FMA, read over the Constitution and By-Laws carefully and fill it out. If you are reactivating a former chapter, you do not need to fill out the Constitution and By-Laws. Agree on who the officers will be. (In starting a chapter, you may want to appoint temporary officers to serve until the chapter’s membership is ready to elect officers for the term or academic year.)
- **Step 4**—Submit the Application to Charter, Constitution and By-Laws, and [Chapter Information Sheet](#) to the FMA National Headquarters (available at <http://www.fma.org/student-chapters>). It’s also good to submit officers’ FMA International membership applications in to establish their memberships within the association. We will send you a full promotional packet of support materials to use in promoting and managing your chapter (brand new chapters receive charter certificates as well).
- **Step 5**—Meet with the officers to plan activities (see “The Planning Meeting” section of this manual) for the upcoming term. Use FMA’s “Activity Idea Survey to Members” to keep on target with member expectations. Refer to the “Strategies for Effective Chapter Management” section of this manual for help in running a successful FMA chapter.
  - **Step 6**—Begin recruiting members (see the “Attracting New Members” section of this manual). Announce (in classes and by posting notices, etc.) “The Orientation Meeting,” described in this manual, and that you are sponsoring this new club. An excellent idea mentioned in the “Attracting New Members” section of this manual is setting up an information/recruiting table in the college during various times of day.
  - **Step 7**—Plan and hold the orientation meeting. Begin submitting online student applications at [www.fma.org/join](http://www.fma.org/join). Start planning next meeting.
  - **Step 8**—Continue membership development activities and follow steps for setting up a National Honor Society. Start submitting membership applications at [www.fma.org/join](http://www.fma.org/join). Continue planning activities. Set up a meeting schedule for members and officers. Enjoy your FMA chapter and its activities! Don’t forget, you can contact us anytime if you have questions.

## HOW TO START OR REACTIVATE A STUDENT CHAPTER

### If you are a faculty member...

interested in sponsoring a FMA Student chapter at your school?  
are you taking over the chapter from another FMA Advisor?

- **Step 1**—Contact the FMA National Headquarters or visit <http://www.fma.org/student-chapters>

Financial Management Association International  
University of South Florida, BSN 3403  
4202 E. Fowler Ave.  
Tampa, FL 33620-5500  
Phone: (813) 974-2084 Fax: (813) 974-3318  
E-mail: [student@fma.org](mailto:student@fma.org)  
Website: [www.fma.org](http://www.fma.org)

We will help you with any questions and concerns that you may have! We can tell you if your school has an existing application to charter and a constitution on file. If your school is already chartered, then skip to Step 3.

- **Step 2**—The FMA office will send you a packet with an application to charter and a blank Constitution (they are also available at our website for download). Read over the Constitution and By-Laws carefully and fill them out. Please note: We are providing suggested text for the constitution—you may modify it as necessary.
- **Step 3**—Find students that are interested in becoming officers for the chapter. See the “Suggested Officer and Director Job Descriptions” section of this manual for positions and descriptions of each. Agree on who the officers will be. (In starting a chapter, you may want to appoint temporary officers to serve until the chapter’s membership is ready to elect officers for the term or academic year.) Submit officer membership applications to FMA as early as possible. Remember, faculty involvement can be as little or as much as you like because we provide step-by-step information that student leaders can easily follow on their own. These steps can be very simply divided among officers and student members. The FMA office will send you a Chapter Information Sheet (electronically) to complete and return to us.
- **Step 4**—Meet with the officers to plan activities (see “The Planning Meeting” section of this manual) for the upcoming term. Use FMA’s “Activity Idea Survey to Members” to keep on target with member expectations. Refer to the “Strategies for Effective Chapter Management” section of this manual for help in running a successful FMA chapter.
- **Step 5**—Have students begin recruiting members (see the “Attracting New Members” section of this manual). Announce (in classes and by posting notices, etc.) “The Orientation Meeting,” described in this manual, and that this new club is being sponsored. An excellent idea mentioned in the “Attracting New Members” section of this manual is setting up an information/recruiting table in the college during various times of day.
- **Step 6**—Plan and hold the orientation meeting with the appointed officers. Begin submitting member applications and fees to [www.fma.org/join](http://www.fma.org/join). Start planning next meeting.
- **Step 7**— Continue membership development activities and follow steps for setting up a National Honor Society. Continue encouraging your students to complete the membership application at [www.fma.org/join](http://www.fma.org/join). Continue planning activities. Set up a meeting schedule for members and officers. Don’t forget, you can contact us anytime if you have questions. Relax and watch your students enjoy the chapter activities and benefits!
- **OPTIONAL:** FMA Student Chapter Management Strategies roundtable session, hosted by the Student Chapters Committee Chairperson at the FMA Annual Meeting in October. This session provides an opportunity for faculty to discuss ideas for professional, social, and community service activities, fundraising, and recruiting. The Finance Leaders’ Conference is also discussed.

## The Planning Meeting – Step 1

Chapter planning is one of the most important tasks for the upcoming year. Without a good plan, the chapter is likely to flounder, lose members, and offer poor programs/activities for members. Some keys to effective planning are discussed below.

Prior to the beginning of the school year, the faculty advisor and designated officers should meet to plan the chapter calendar for the upcoming academic year. The faculty advisor may advise chapter leaders on events, topics for guest speakers, workshops and panel discussions, professional development programs, ideas for community activities, etc.

One of the best ways of maintaining an active and successful chapter is to have meaningful events and to hold those events at times when the largest number of chapter members can participate. It is desirable to maintain a good balance between business meetings, professional activities, social activities, and service activities.

### Set goals

What does the chapter want to accomplish? What message does the chapter want to communicate? Each chapter should design its activities based on the needs of chapter members. For example, provide the opportunity for students:

- To find out about various careers in finance and related disciplines.
- To develop leadership skills.
- To develop presentation and marketing skills.
- To learn how to network.
- To socialize and relax.
- To improve their knowledge of finance.
- To serve the university.
- To be awarded the Superior Chapter designation.
- To demonstrate academic excellence to potential employers.
- To demonstrate leadership abilities through the FMA Collegiate Fellow designation.

### Develop strategies to accomplish your goals

How should the chapter accomplish its goals? What strategies are likely to lead to attaining the goals?

- Membership development activities to create a critical mass of members.
- Educational programs that expand members' knowledge base, prepare them to enter the real world and allow program organizers to develop leadership and organizational skills.
- Social programs that encourage networking and promote collegiality.
- Service programs to assist the department or college or university.

### Develop tactics to carry out your strategies

If you already have an active chapter, find out what activities your chapter conducted last year and how successful they were. Use the FMA "Activity Idea Survey to Members" or make one up of your own to poll current members to see what they would like to do and would find useful. Review the chapter activities section of this manual, visit the student chapter section of FMA's website, and contact other chapters (see the chapter directory, check out other FMA chapter websites on the student section of FMA's website or contact FMA International) for ideas. While planning your chapter activities, keep in mind the FMA chapter awards available to your chapter.

- What resources are needed to plan and implement the activities?
  - Officers and committees (Who will be effective leaders for officers in the chapter?).
  - Funds.
  - Facilities.

- Schedule the upcoming activities.
  - Create a chapter calendar of events to schedule events for the year. Check FMA International's current semester calendar so you can incorporate these activities into your schedule (e.g., Finance Leaders' Conference and Annual Meeting).
  - Create an activity timetable for each event.
  - Plan the Orientation Meeting (described in this manual) and a tentative schedule of regular meetings for members and officers.
- Refer to the Superior Chapter designation criteria to make sure that you complete the requirements for eligibility. An easy way to follow the guidelines for the Superior Chapter award is to use the chapter checklist.
- Assign committees and responsibilities.
- Marketing and communications
  - Again—what messages does the chapter want to communicate?
  - How often will the chapter market itself to potential members?
  - What (social) media will be used to market the chapter?
  - Take advantage of marketing material that FMA International provides such as a chapter poster or brochures.













## SAMPLE LETTER OF INVITATION TO FMA NHS CANDIDATES

### Use Chapter Letterhead

(Or contact FMA for official FMA International letterhead)

Date

John Smith  
123 Main St.  
Anytown, US 12345

Dear Mr. Smith:

The members of the \_\_\_\_\_ Chapter of the Financial Management Association international (FMA), in recognition of your outstanding academic achievement during your college career, have nominated you for membership in the FMA National Honor Society.

The FMA National Honor Society is the only international honor society strictly for students of finance and related disciplines. The purpose of the FMA National Honor Society is to acknowledge outstanding finance students and give them a way to show their superiority. FMA has been honoring finance students since 1974 and upholds high qualification standards for entry. FMA's mission is to provide opportunities for professional interaction among academics, practitioners, and students; promote the development and understanding of research; and enhance the quality of education in finance.

The minimum yearly membership in the FMA National Honor Society is \$40.00 ([www.fma.org/join](http://www.fma.org/join)). The minimum membership includes:

- FMA National Honor Society Certificate
- FMA National Honor Society lapel pin
- Recognition on FMA's student chapter website as a National Honor Society inductee
- *Careers in Finance* online resource center
- Subscription to the FMA *E-Newsletter*
- Membership number to access to additional benefits at FMA's student chapter website ([www.fma.org/](http://www.fma.org/))

May we hear from you as soon as possible signifying your intention to accept this honor? Should you choose to accept and join FMA's National Honor Society, please follow this link \_\_\_\_\_ and use the verification code, \_\_\_\_\_, to authenticate your eligibility. If you have any questions, feel free to contact me. We congratulate you on your fine academic performance and urge you to accept this invitation for membership in the FMA National Honor Society.

Sincerely,

Jane Doe  
FMA Faculty Advisor  
123-123-1234  
doe@university.edu

Note: If applicable, an invitation to participate in your local FMA chapter and/or induction banquet should be added to this letter.

## Keeping Participation High

### 1. Continually market the message

Because a FMA chapter is a service organization, the benefits of membership are not all tangible and need to be continually promoted to current members to keep the chapter active and morale high. Students and even some faculty tend to lose sight of the importance of the chapter. Therefore, chapter leaders need to constantly market the message:

- What the benefits are
- How it can help you
- How it has already helped you

See the “Attracting New Members” section of this manual to help you with the message.

Emphasize examples of things you have already done and how it has helped. Publication of a chapter newsletter is useful in enforcing this. Remember, repetition aids thoughts and ideas to “sink in” and be remembered. Promote the message at every meeting and other relevant chapter events.

### 2. Focus on your members

Keep focused on what the members want from the chapter (use FMA’s “Activity Idea Survey to Members” or create your own to poll members). Make the chapter is fun, interesting, educational, and all-around worthwhile in the eyes of the members. Always keep in mind you want members to be satisfied with the chapter and “word of mouth” is one of the best promotional tools for membership.

### 3. Get members involved

Give members an opportunity to help with chapter activities and make it a point to ask them to help. Offer free tutoring that they can assist with or utilize themselves. Ask them to serve on committees or assign them other tasks to do. This will build their commitment and make them feel like they are contributing and are “counted on.” This builds ties and commitment within the chapter.

### 4. Have an office and office hours

When members know they can meet easily with officers or other members about chapter activities and issues, they’ll feel a higher level of commitment from the chapter and be more likely to dedicate their time with participation in the chapter.

### 5. Hold meetings when a majority of members can attend

If there is a conflict on meeting times, to keep members active, find a way that all members can participate. Example; if you meet every week, alternate days and times every other week. If you have trouble with member participation, require them to be at a certain number of meetings each month/semester and make it mandatory in order for them to participate in other chapter activities. Use a point system if helpful or survey all members.

## Strategies for Effective Chapter Management

One of the main benefits of sponsoring an FMA chapter is the opportunity it provides for students to develop effective organizational, communication, leadership, and people skills. This opportunity comes about only through effort, commitment, and planning.

Successful FMA chapters are successful because they are well managed—by their student leaders. Some tips on the essentials of chapter management follow.

- **Leadership.** In any organization, effective leadership is essential for it to succeed and prosper. Your chapter will be only as good as its officers. Choose effective leaders who will work hard and do what is in the best interests of the chapter and its members.
- **Get (and stay) organized.** Maintain officers with well-defined roles.
- **Establish an annual budget.** Determine what funds are available for speaker programs, workshops, and field trips. Raise funds by contacting University/College/Department administration, holding fund-raisers, and charging local dues for membership.
- **Planning and Teamwork.** Plan for upcoming semester's/quarter's/year's activities, programs, and committees. Officers of the chapter must meet regularly to make sure that everyone is doing their job.
- **Motivate.** Motivate members, as well as faculty and business contacts, to participate in the affairs of the chapter by reminding them that the chapter is there to serve its student members.
- **Market aggressively.** There is no substitute for getting the word out to potential members. Understand the importance of communication and targeting the right audience. Use personal selling, visual presentations, banners, posters, signs, etc. to inform people of the benefits of being a member of the chapter.
- **Succession Planning.** Finish the job. Plan for the long-run survival of the chapter by electing "junior officers" who will become next year's leaders or restrict certain offices to members who will return the following year. Also, keep good records to pass on.

## Strategies for Effective Use of Social Media

### Connecting with Members:

Using social networking sites like Facebook, Twitter, and LinkedIn will help you stay connected with current members of your chapter as well as potential new members. Social networking sites can give existing members and potential new members opportunities to connect with the chapter on a more personal basis for access to important chapter information including:

- Meeting times, locations and dates
- Contact information for chapter officers, advisors and fellow members
- Event and activity reminders

Social networking sites can also provide an excellent tool for enhanced communications between chapters and their members. Chapters can use social media to:

- Solicit member feedback on chapter events, activities and more
- Determine availability of chapter members
- Discuss membership benefits
- Answer questions
- And much more!

### Connecting with FMA International:

Chapters are encouraged to start accounts on Facebook, Twitter and/or LinkedIn not only to maintain contact with chapter members and potential new members, but to receive the most up-to-date information from FMA International including:

- Award reminders and deadlines
- Finance Leaders' Conference updates
- Online conference reminders
- Career articles and advice
- Chapter support
- Membership support
- And much more!

**Connect with FMA on Facebook, Twitter and LinkedIn!**



<https://www.facebook.com/FinancialManagementAssoc>

<https://twitter.com/FMAStudents>

<https://www.linkedin.com/groups/7019132>



## Suggested Officer and Director Job Descriptions

There is no one organizational structure that will fit each chapter. However, certain offices and job descriptions are essential for a smooth functioning chapter.

### Faculty Advisor

The faculty advisor's role should generally be that of an advisory nature. Effective faculty advisors help students plan programs, guide chapter activities, pass on information regarding past successes, and ensure competent leadership and leadership succession for next year. At key times during the year, closer supervision and more active participation may be necessary. Historically, these times are prior to graduation, when new officers are elected, and the period of time prior to mid-term and final exams. The faculty advisor is also the contact person for the National Office. National Honor Society materials (NHS Scrolls and lapel pins) will be mailed directly to the advisor, unless otherwise specified. Several items may need monitoring:

- Chapter finances
- Initial contacts between the chapter and local business executives
- Program/activity design
- Maintaining the relationship between the chapter and college/university administration
- Assisting in the selection of nominees for the chapter's Outstanding Financial Executive and Professional Honor Society Members

### Board of Directors

The officers of the chapter (President, Vice-President, Secretary, Treasurer, etc.) constitute the Board of Directors (or Board). The Board of Directors is responsible for governing the chapter per the Constitution and By-Laws of the chapter. If a constitution or By-Laws are needed, contact the FMA National office.

### Chapter President

The chapter president is the chief executive officer of the chapter. Specific responsibilities include:

- Serving as a liaison between the chapter and faculty advisor.
- Appointing committee chairpersons and calling for the resignation of ineffective chairpersons (with majority approval of the chapter's Board of Directors and faculty advisor).
- Establishing chapter objectives for the year and coordinating specific goals and programs.
- Analyzing the extent to which the needs of the chapter members are being served and keeping accurate records of these needs for future Board of Directors.
- Working with the chapter Treasurer to prepare the annual budget.
- Working with the chapter's marketing committee to ensure a healthy membership.
- Effectively communicating all past activities, chapter objectives, and chapter needs to the president-elect.
- Assisting in the selection of nominees for the chapter's Outstanding Financial Executive and Honorary National Honor Society Members.

### Vice President

The vice president should be the primary assistant to the president. Specific responsibilities may include:

- Assumption of the duties of the president in the event he/she is unable to complete the term of office.
- Working with the program coordinator to acquire speakers and plan functions centered on the speakers' areas of expertise.
- Coordinating and directing the activities of committees.
- Assisting in the selection of nominees for the chapter's Outstanding Financial Executive and Honorary National Honor Society Members.

## **Secretary**

The secretary conducts all correspondence with chapter members and the FMA office. Specific responsibilities may include:

- Maintaining the chapter's constitution and by-laws
- Preparing and maintaining the minutes of all meetings
- Arranging for the distribution of announcements to chapter members, the board of directors, faculty, and business contacts
- Conducting the chapter elections
- Attending all chapter meetings
- Recording attendance at all meetings
- Submitting the paperwork necessary to obtain the Superior Chapter designation

## **Treasurer**

The treasurer is responsible for receiving and disbursing funds and managing the financial affairs of the chapter. Specific responsibilities include:

- Reporting to the chapter's Board of Directors on all matters regarding the financial status of the chapter.
- Maintaining accurate records of chapter dues and submitting the online applications and fees to the FMA website in a timely manner. Contact FMA for a current list of members and local dues, if applicable.
- Securing signature cards and all necessary papers for opening (or maintaining) the chapter's bank account.
- Preparing a tentative budget for presentation to the chapter's Board of Directors.
- Preparing an annual and bi-annual financial statement for presentation to the chapter's Board of Directors.

## **Some other positions to consider include:**

### **Program Chair**

Chairs a committee of members that is responsible for identifying speakers/panelists and scheduling presentations.

### **Director or Vice President of Marketing and Membership**

Chairs a committee of members who promote membership in the chapter and inform students of upcoming activities.

### **Nominating Committee Chair**

Chairs a committee of members (to include the faculty advisor) to select candidates for office for the next semester/quarter/year.

### **Chapter Historian**

The Historian is responsible for maintaining records of the chapter's yearly activities and functions.

- Creating/maintaining a database of speakers and other chapter supporters (including alumni).
- Keeping samples of marketing materials for guest speakers, luncheons etc.

## Running a Successful FMA National Honor Society

### Know what the FMA National Honor Society stands for and what it means to students

The FMA National Honor Society is the only National Honor Society specifically for finance students, founded in 1974 by FMA International, a professional association of academics and practitioners dedicated to the development of financial theory and sound financial practices. It's a way of recognizing your best finance students for their academic achievements. By induction into the FMA National Honor Society, students have a means of demonstrating their academic excellence to potential employers. This honor helps set them apart from other students when pursuing their career.

Through the FMA National Honor Society, students who meet the requirements for membership—i.e., those who meet or exceed the minimum GPA and have completed the required coursework—are recognized for their academic achievement with:

- A personalized FMA National Honor Society certificate/scroll
- FMA National Honor Society Lapel Pin
- Recognition on FMA's website (updated quarterly)

Please note that the scrolls and pins are ideal to present to students during formal induction ceremonies or at honor convocations. For eligibility requirements, refer to "Setting Up a National Honor Society."

### Follow the Simple Guidelines for Setting up and Implementing the FMA National Honor Society

Schools DO NOT have to have a FMA chapter in order to have a National Honor Society (NHS). Follow the four simple steps in the "Setting up a National Honor Society" section of this manual to get a FMA National Honor Society established at your school. Then follow the procedures for implementing the National Honor Society in the "Attracting New National Honor Society Inductees" section of this manual.

For those schools that do have FMA chapters, this is a great way of recruiting new members. Make sure to invite the NHS candidates to your local chapter meetings and present them with the opportunity to join your organization.

### Verification of Eligibility

All FMA National Honor Society members must meet specific academic criteria. Advisors will receive a special verification code to distribute to chapter members who meet the criteria. If you have not received your chapter verification notice, please contact FMA at [student@fma.org](mailto:student@fma.org).

## Chapter Activities

To be successful, always keep in mind to center the activities of the chapter around the needs and desires of the members. Use the “Activity Idea Survey to Members” that FMA International provides (available at the student chapter website) or make one of your own.

Keep members and faculty informed of all meetings and other scheduled activities. Some easy ways to keep members informed are by: announcements at meetings, distribution of flyers, email notices, chapter newsletter publication, posters, chapter website, or social media outlets.

Keep track of your chapter’s activities (e.g., collect press releases, save a copy of the promotional flyer/newsletter) and make notes on the level of success after completion, before you forget. This will help keep your chapter successful and will assist future leaders as they run the chapter.

**Meetings:** Always keep in mind the purpose of the meeting, and have an outline of the meeting ready before hand. Keep on schedule as much as possible with the outline (try not to start late), and on target with the reason for the meeting. Keep your chapter on a consistent meeting schedule and make sure to meet at convenient times. If there is a conflict on meeting times, to keep members active, find a way that all members can participate. Example; if you meet every week, alternate days and times every other week.

Meetings are the best time to:

1. Remind members of upcoming local meetings and events
2. Get ideas from member of what they want to do and feedback on what you’ve already done
3. Schedule activities
4. Recruit volunteers for help with activities (committee sign up)
5. Inform members of upcoming FMA International activities for individual members and chapters
6. Promote membership
7. Remind students about submitting online applications and dues to the FMA website (national and local)
8. Vote on new officers
9. Update/collect information from members for chapter records

Keep a sign up sheet at each meeting to keep track of attendees and also keep a record of what was accomplished/discussed at the meeting for future reference.

**Fundraising:** You may need to raise funds for your chapter in order to cover expenses for chapter activities (e.g., banquets, field trips, Leaders’ Conference, etc.). See “How to Raise Funds for your Chapter” to determine your chapter’s budgetary needs and to find examples of various fund raising activities.

### ACTIVITY SUGGESTIONS

**Chapter Newsletter Publication:** This is a perfect way to let members and potential members know what you have been doing or plan to do. It is also useful to present to speakers and business contacts to familiarize them with your FMA chapter and is one of the activities that meets the requirements for the FMA Superior Chapter Designation. A newsletter can be easily created using computer software and can be as simple or elaborate as you desire. Appoint a committee to be in charge of the newsletter and keep on schedule with the publication.

**Chapter Website:** This is a good way to: keep members informed of chapter activities, promote your chapter to students and the business community, and network with FMA chapters around the world. A chapter website also meets one requirement for the FMA Superior Chapter Designation. Appoint a committee to be in charge of the website and contact the computer department at your school about setting it up. If your school isn’t able to set up a website for your chapter, you may build one for free at Wix, Weebly, or Google Sites. Let FMA International know when the site is complete so it can be linked from the FMA student webpage, and make sure to keep the site up-to-date.

**Speaker Programs:** One of the main attractive features of a FMA chapter is its speaker program. To make this as beneficial as possible, refer to the “Speaker Programs” section of this manual. Also, for networking opportunities, invite other student organizations to your speaker programs.

**Panel Discussions:** Panel discussions are less formal and more interactive than speaker programs. See the “Panel Discussion” section of this manual for an effective panel discussion.

**Professional Workshops:** Find out what student members need help with (e.g., resumes, computer skills, job searching, interviewing techniques) and focus on that topic. Have a professional in that area lead the workshop or contact your university career resource center.

**Social Gatherings:** Social events are an important part of chapter activity and helps keep members interested. It's also a great time to network, find common interests, etc. You can keep it is simple or fancy as you want by bringing refreshments in to the meeting to serve afterwards or by reserving space at a restaurant for a luncheon.

**Banquets:** Hold an annual banquet at the end of the year to recognize FMA honor students and professionals who have contributed to your chapter. For details, see the "Planning a Banquet" section of this manual. You can also use this as a fundraiser if you collect revenues over and above your expenses.

**Field Trips:** Two field trips to a financial institution and/or corporation is one of the activities that meets the requirements for the FMA Superior Chapter Designation. Decide where your chapter is interested in going and contact the business about a tour. Most businesses are excited to help and this builds the chapter's network.

**Conferences:** Get chapter plans together early to participate in the FMA Finance Leaders' Conference and/or FMA's Annual Meeting. Many schools give financial support for attendance. Contact your school's administration early so arrangements can be made if funding is available. See the FMA Conferences section of this manual for details on these conferences. Attendance of one of these conferences meets an activity requirement for FMA's Superior Chapter Designation.

**Investment Competitions:** This is an activity that is perfect for finance majors! There are various ways to do this. There are companies that have software packages for this (e.g., StockTrak). For guidance, consult with other chapter officers and members, ask your faculty advisor, and contact other FMA chapters.

**Resume Book Publication:** A great way to help students get a job! Have each student submit their resume; compose a cover, table of contents, and chapter information page; then take it to a local printer to compile the book. Distribute copies to local businesses. This activity meets one of the requirements for the Superior Chapter Designation. You can also do this activity as a fundraiser. See the "Fund Raising" section of this manual for details.

**Community Service Activities:** Contact charitable organizations in your local area and see what your chapter can do to help. This is great public relations for your chapter and school!

**Tutoring/Help Sessions:** Talk with faculty and students to see what the needs are; which topics, models, and concepts students need help with; and what types of problems exist. Talk with members to find out who knows what and has the ability to tutor. Work with faculty to get an office or area in a work room and staff it with members on set hours. Make announcements in classes and consider offering the service near mid-terms especially. If your chapter needs to raise funds, this service could be offered for a fee to non-members, and for a reduced price or free to members.

**Career Days:** Get together with local businesses and other student organizations, and give students a chance to network with potential employers.

## How to Raise Funds for Your Chapter

As a chapter, you may add your local fees to FMA's fees in order to collect funds to operate the chapter. In order to utilize this service, all local membership dues must be submitted at the same time payment is submitted for FMA International dues. This service is free but there will be two percent (2%) taken off the gross amount to partially cover credit card fees. You may also choose to raise funds for normal operations or additional events. Use of PayPal and other websites designed for online payments and money transfers may prove effective. The following suggestions will help you with fundraising.

Determine the chapter's budgetary needs for:

- Social activities (including banquets and receptions).
- Awards.
- Field Trips (including travel to FMA conferences).
- Resume book publication.
- Other chapter activities.

Exploring funding sources at the University/College level. Contact:

- Student government.
- University/College administration.
- Department administration.

When contacting University/College departments, determine:

- How much funding is available/needed?
- The requirements for funding.
- The application procedure.

Most chapters must depend on outside sources of funding to complete planned activities. Co-sponsoring events with other student organizations can be useful for fund raising. Some suggestions for fundraising activities include:

**Banquets:** Hold an annual banquet at the end of the year. See the "Planning a Banquet" section of this manual for details.

**Benefit Athletic Event:** Sponsor a softball game, baseball game, football game, basketball game, or golf scramble and donate the proceeds to charity. Seek out public figures for players to draw a good crowd, possibilities include local or city team members, campus cheerleaders, or campus faculty members.

**Business and Job Fair:** Arrange a business or job fair. This gathering allows local firms to display their goods and services, as well as allows students to network with potential employers. Businesses are charged a display fee and attendees may be charged a minimal entrance fee.

**Company Information Booklet:** Produce a booklet with information on major companies in the nearest metropolitan area or in all major cities in your university's state. The book can contain a brief history of the company, its products and services, the entry level positions available, the background needed for these positions, and the name of the contact person for employment. The chapter can then sell the booklets to students. This project can be done in conjunction with the university placement office.

**Corporate Funding:** Ask for funding! Develop a Corporate Funding Committee to request financial support from local businesses. Set up a two person team to give presentations to firms explaining the chapter, its purpose, programs, and financial needs.

**T-Shirt and Polo Shirt Sales:** Shirts are a great way to make money and generate interest in your organization and we provide you with the FMA logo to use in the design!

**Resume Books:** Produce resume books or flash drive for graduating seniors to distribute to local businesses. Chapter members may be asked to pay a nominal fee for inclusion; non-members pay a higher fee.

**Calendar/Directory:** Produce and sell a calendar of events for the university. Offer advertising to local businesses (to defray the production costs).

**Flower, Bake, or Candy Sales:** Be a little different—arrange a delivery service for flowers or candy on special occasions like Valentine's Day, St. Patrick's Day, etc.

**Coupon Discount Booklet:** Produce and sell a discount coupon booklet for local area businesses.

**Game Championships:** Host a competition with any type of game: Trivial Pursuit, Pictionary, Jeopardy, Monopoly, computer games, etc. Each entrant pays an entry fee and the top winners receive money or prizes (check with local businesses for prize donations).

**Raffles:** Raffles can encompass almost anything - sports tickets, concert tickets, meals. Contact local area businesses for donations (or deep discounts on their services or products) and then raffle off the donations.

**Tutoring:** Chapter members can provide tutoring services to finance students. Refer to "Tutoring" in the "Chapter Activities" section of this manual for more details.

**Auction:** Collect donated items and hold an auction.

**Car Wash:** Hold a car wash on a Saturday.

**Magazine Subscriptions:** Sell renewal subscriptions.

**Calculator Rental:** Purchase used financial calculators (via EBay or similar site) then lease the calculators to students for the semester (vs. purchasing a new calculator). Note - Make sure to check which financial calculator is used in your school's finance courses before buying the stock. The most popular models are the HP 12C and the TI BA II Plus.

## Collecting Funds for Your Chapter

As previously stated, your chapter may add your local fees to FMA's fees in order to collect funds to operate the chapter. In order to utilize this service, all local membership dues must be submitted at the same time payment is submitted for FMA International dues. This service is free but there will be two percent (2%) taken off the gross amount to partially cover credit card fees.

FMA is a non-for-profit corporation under section 501-C(6) of the U.S. tax code. As such, 501-C(6) organizations are not permitted to accept charitable contributions (that is, contributions are not deductible as charitable contributions).

Organizations wishing to provide financial support to your FMA chapter should be advised of this. However, you chapter has a few options:

1. Check with your college/university to see if their tax status allows charitable contributions.
2. Inquire with the organization wishing to support your chapter if marketing expenses are tax deductible in lieu of monetary support.
3. Open a chapter bank account with a tax deductible status (this process is very time consuming and tedious). Check with the IRS – <http://www.irs.gov> – for guidelines on obtaining a tax exempt status.



## How to Hold Speaker Programs

Many students join chapters to participate in speaker programs and career-related symposiums. Addressing the needs of the chapter is the most important point to keep in mind when scheduling speakers and special programs.

### Planning the Speaker Program

1. Survey (use FMA's "Activity Idea Survey to Members") your chapter's current (and former) members to identify what topics are generally of most interest (i.e.: corporate finance, investment banking, etc.).
2. Identify approximately 6 - 8 topics of primary interest to chapter members.
3. Identify a potential speaker for each topic. Sources of potential speakers include:
  - Chamber of Commerce list of companies in your area—contact the human resources department or finance department.
  - Major brokerage houses with local offices.
  - Head hunters and employment agencies.
  - College advisory boards—talk to the department chairs and the Dean's office.
  - State or federal government agencies.
  - Faculty members.
  - Chapter alumni.
  - FMA Membership Directory (the FMA Membership Directory is accessible in member's only section of the website)
  - Members of local investment societies.
  - Authors of articles in FMA's journals or other trade publications.
  - [FMA's Speaker Directory](#)
4. Contact potential speakers as early as possible. A sample of a "Letter of invitation to potential speakers" follows this section in this manual and can be used as a guide for your chapter. The invitation to speak should contain:
  - Time, date, and location of the program.
  - An indication of any flexibility in scheduling that exists (e.g., alternative dates).
  - Type of meeting (luncheon, late afternoon, followed by a reception etc.).
  - Brief description of the chapter and the FMA.
  - Policy statement regarding honorariums.
  - Suggestion for preferred topic.
  - Promotional brochures on the chapter, university, and FMA with the cover letter.
5. Once a speaker has accepted the invitation, a letter of confirmation should be sent immediately. At the same time, request the following from the speaker:
  - Biographical information.
  - Promotional photograph (black and white).
  - A draft copy of his/her presentation.
  - Permission to record and/or video-tape the presentation (if applicable).
  - A list of the speaker's colleagues in the area that should be invited to the presentation.
  - His/her travel itinerary.
6. If the speaker is arriving by air or train, arrange to have a chapter representative meet him at the airport/train station. If the speaker is driving to the program, provide him/her with a city and campus map with all routes clearly indicated. If the speaker is staying at an area hotel (and the chapter is not paying for his/her accommodations), arrange to have a gratuity basket delivered to his/her room. Arrange parking privileges.
7. Prior to the arrival of the speaker at the program site:
  - Check the room set-up.
  - Check any audio/visual equipment that the speaker and/or chapter will be using.

8. Arrange to have a chapter representative meet the speaker and accompany the speaker to the program site. The formal introduction of the speaker should be brief; limit it to no more than three minutes. Briefly describe the speaker's background, his/her current position and a brief synopsis of what the presentation will address.
9. Accepting questions from the audience is the speaker's prerogative. Check his/her willingness prior to the presentation to avoid any awkward moments.
10. A personal thank you letter should be sent immediately after the presentation, with a separate thank you letter sent to the speaker's superior. The chapter should maintain a speaker listing for use by future chapter officers. The listing should contain:
  - Speaker's Name, Title, Contact Information.
  - Topic.
  - Date of presentation
  - Audience Reaction.
  - Personal Comments.

## SAMPLE LETTER OF INVITATION TO POTENTIAL SPEAKERS

### Use Chapter Letterhead

Date

Mr. John Doe  
Vice President, Finance  
XYZ Corporation  
123 Main St.  
Anytown, US 12345

Dear Mr. Doe:

Your name has been suggested by (either an individual's name or the chapter's name) as a potential speaker for (chapter name). Your expertise in (area of expertise) is well-known throughout the finance community and we would appreciate the opportunity to share some of your experiences with our chapter.

The (chapter name) consists of (chapter size) representing finance, accounting, and economics majors at (university name). This audience shares an interest in your profession and would appreciate any insight you could give us regarding your career path.

We would like you to join us on (date) to talk about (suggested topic). We would appreciate it if your talk is about 30 minutes, with approximately 20 - 30 additional minutes for audience participation. (Add information about audio/visual equipment available here).

(Information about travel, funding, expenses should go here).

I hope your schedule will permit you to visit our chapter. Our members will look forward to your presentation.

Sincerely,

Mary Smith  
Vice President, Programs  
(Chapter name)

## How to Set Up and Conduct Panel Discussions

Panel discussions are an alternative to more formal speaker presentations.

### Planning the Panel Discussion

1. Select the topic for the panel (i.e.: corporate finance, investments, financial institutions, non-traditional finance careers, etc.). Use FMA's "Activity Idea Survey to Members" to help keep on target with member expectations and desires.
2. Select and invite the panel's moderator (faculty advisors or other faculty members may be an excellent choice).
3. Select and invite the panel members (three to four panelists are sufficient for a one to one and a half hour session). When selecting panelists, try to invite at least one recent graduate and one more senior-level individual.

### Sources of Panelists

- Chamber of Commerce list of companies in the area—contact the human resources department or finance department.
  - Major brokerage houses with local offices.
  - Head hunters and employment agencies.
  - College advisory boards—talk to the department chairs and the Dean's office.
  - State or federal government agencies.
  - Faculty members.
  - Chapter alumni.
  - FMA Membership Directory (the FMA Membership Directory is accessible at the FMA Members' Only section of the website: [www.fma.org](http://www.fma.org)).
  - Members of local investment societies.
  - Authors of articles in FMA's journals or other trade publications.
  - [FMA's Speaker Directory](#)
4. Plan the panel's structure.

### Example (90 minute panel, three panelists plus moderator)

- Chapter officer (usually President or Vice President - Speaker Programs) introduces the moderator.
- Moderator introduces each panelist (name, affiliation, and current position).
- Each panelist gives (approximately) a fifteen minute presentation. Presentation may cover:
  - Academic background (including post-graduate education and professional designations).
  - Employment history (positions held — typical duties performed — types of work relationships — challenges/rewards of the position — consequences of error — potential for growth — downsides of the position, etc.).
  - Personal anecdotes/insights/suggestions for success.
- Moderator opens floor for questions and answers (it is advisable to distribute panelist biographies prior to the start of the panel to the audience members so they can formulate questions. Chapter officers should also formulate questions prior to the session to keep the flow of discussion active.)
- If possible, arrange to have a commemorative "thank you" item for the moderator and panelists. The chapter officer who introduced the panel thanks the moderator and panelists and gives them the "thank you" item.

### **After the Panel Discussion**

- Make sure that thank you notes are sent to the moderator and panel members.
- Maintain a speaker list (for future chapter officers) that includes name, mailing address, phone/fax/e-mail contact information, and brief critique of the speakers' presentations.

### **Special Notes**

- Make sure that water, soft drinks, or coffee are available for the moderator and panelists.
- Have large place cards printed for the moderator and panelists that will be readable by the majority of the audience.
- If moderator or panelists have items that they would like distributed to the audience members, arrange to have them placed on the audience's chairs prior to the start of the presentation.

## How to Create a Flawless Banquet

A successful year can be capped off by a successful banquet. The annual banquet is usually a mix of social pleasantries, awards ceremonies (an ideal time for presentation of FMA National Honor Society and Collegiate Fellow certificates), and a well-known keynote speaker (possibly your chapter's Outstanding Financial Executive.)

A successful banquet requires extensive planning and attention to detail. The following material highlights several of the more important banquet planning steps.

**Site Selection:** A site search should begin as early as possible. The selection of the date for the banquet will be influenced by:

- the availability of adequate facilities; and,
- the selection of the keynote speaker

**Master Timetable:** A schedule of activities should be developed once the specific site and date have been selected. The timetable should specify completion dates for all critical activities including fund raising, selection of honorees, mailing of invitations, printing the program, typing name tags, ordering plaques, etc. See the "Sample Timetable" to follow.

**Financial Planning:** A master budget should be prepared and should reflect all revenues (i.e., ticket sales, business sponsorships and departmental/college contributions as well as internal funding) and expenditures (e.g., dinner charges, gratuities, taxes, honorariums and expenses for invited speakers, printing costs, flowers, etc.). Procedures should also be developed for controlling the receipt and disbursement of funds. Decide if your final outcome is to cover costs or raise funds for the chapter and plan accordingly.

**Fundraising:** Begin activities as early as possible. If community businesses are to be contacted for corporate contributions, a letter should be written describing the club and the banquet as well as the amount of contribution being requested and any benefits (tickets, public acknowledgments, etc.) which will accrue to contributing companies. Department chairpersons and college deans should also be contacted as early in the year as possible. All monies not raised externally will have to be provided through ticket sales or through the general funds of the club.

**Written Invitations:** Send invitations (RSVP) to all club members, faculty, alumni, previous honorees and VIP's such as the college dean, the university president and the speakers which you have used throughout the year. The deadline for replying to the invitation should be timed so that the appropriate number of dinners can be ordered and any necessary changes in budgetary arrangements can be made. The invitation should specify the banquet's date, time and location, honored guests, and keynote speaker.

**Banquet Program:** Arrangements should be made to print the banquet program through a printer who will be able to meet the club's scheduling constraints. Contact should be made with a local printer to determine how much notice will be needed to have all programs printed by the scheduled program date.

**Head Table:** Details should be arranged prior to the banquet and persons selected should be notified in advance of their arrival. Care should be given to insure that those seated at the head table are served first.

**On-Site Arrangements:** Early Planning must be made for various items:

- Flowers
- Speaker Podiums
- Audio/Visual Equipment
- Name Tags

## **SAMPLE TIMETABLE FOR PLANNING A BANQUET**

### **Four Months Prior to the Banquet**

- Identify and contact potential speakers (have two or three alternate dates ready to offer speakers).
- Set up a tentative budget.
- Set up a tentative fund-raising activity calendar.
- Contact all prospective sponsors of the banquet.
- If speakers are from out of town, arrange lodging, transportation and entertainment (i.e., dinner with faculty members, etc.)
- Arrange for meeting facilities.
- Sign all necessary contracts.
- Establish arrangements for payment of all bills associated with the banquet (arrange for direct billing from the meeting facility, if possible).

### **Three Months Prior to the Banquet**

- Complete all audio/visual arrangements.
- Arrange for registration assistance (if warranted). The registration area should consist of:
  - One large table (skirted) in front of the meeting room
  - One large sign and easel in front on the meeting room
  - Name tags and roster of prepaid attendees
  - Blank name tags and holders
  - A LOCKED cash box for any monies collected at the meeting
- Arrange for a printer for your program, invitations and other promotional materials.
- Order name tags and holders.
- Prepare a preliminary catering resume.

### **75 Days Prior to the Banquet**

- Check with local printer to determine when the final program should be sent.
- Mail invitations to chapter members, business school faculty, sponsors, local businesses, VIPs and the media.

### **One Month Prior to the Banquet**

- Confirm meeting space.
- Confirm accommodations (if applicable).
- Confirm catering arrangements.
- Make final arrangements for function signs to be printed.
- Set up a work schedule for chapter members (typing name tags, doing signs, manning registration at the banquet, etc.).

### **One to Two Weeks Prior to the Banquet**

- Prepare all on-site registration packets (if applicable).
- Start packing any supplies you will need on location.

### **Two to Three Days Prior to the Banquet**

- Meet with: Catering Director, Audio/Visual Director and the Convention Director. Final copy of the catering resume will be presented to you at this time. Make sure all items are listed on the catering resume and no additional items have been added. Request a cell phone number or direct lines into all offices in case of any problems.
- Give final count to catering department.

### **On-Site**

- Arrange to be at the function site at least two hours prior to the start of the function.
- Upon arrival, check:
  - Room set-up
  - Registration set-up
  - Audio/Visual set-up
  - Sign placement
- Set up the registration area.
- Set up the head table with place cards (if applicable).

## Frequently Asked Questions

### How do we keep our FMA chapter active with FMA International?

In order to stay active, you must complete the [Chapter Information Sheet](#) at least one time each year (or more often as information changes).

### Does FMA International charge fees to chapters?

FMA International **DOES NOT** charge fees to local chapters to be chartered. The only fees we collect are with each individual membership.

### How do we handle local dues?

Chapters are free to charge local dues in addition to the FMA membership fee. If you choose to charge local dues and your **new member is paying via credit card**, he/she will be given the option to charge the local dues at the time they complete the online membership application.

Once the national office receives any local dues, the chapter will receive a rebate check (less 2% of the total to defray credit card fees) within 2 – 4 weeks.

### How long does it take to get access to the website?

Immediately. Once your membership application and payment have been processed, you will receive an email. Note: National Honor Society Student members joining or renewing, require eligibility approval by FMA staff. Please allow 5 – 7 days for a National Honor Society Student application to be processed. To access the member-only resources, you will need your username and password that was created when you submitted your online membership application. Typically, students use an email address as the username.

### My username doesn't work?

To access the member-only resources, you will need your username and password that was created when you submitted your online membership application. If you forget either of these, you can click the "Forgot username" or "Forgot password" link on the login page to receive an email with a link to reset either the password or username. You may also contact FMA at [student@fma.org](mailto:student@fma.org)

### Do you have alumni membership available?

YES! Alumni memberships ARE available and FREE for the first two years post-graduation! To qualify for alumni membership, you MUST be a current member of a local FMA chapter who is renewing their FMA membership as a "Student Alumni" member type. Note: Student members renewing their membership as a "Student Alumni" require eligibility approval by FMA staff, so please allow 5 – 7 days for the renewal to be processed.

### What is the best way to bring in new chapter leadership?

Make sure the chapter records of members, events, speakers, activities, etc., are accurate and up-to-date. Pass on all records, information, and procedures to new officers as the chapter makes the transition to new leadership. It is best to leave at least one existing officer in an office for next year, e.g., roll a Vice President over to President. Be sure to get new officers signed up as members right away and update your records by completing a FMA [Chapter Information Sheet](#).

### How do we get our FMA chapter's website linked to FMA International's site?

Contact FMA International at [student@fma.org](mailto:student@fma.org). Only currently active chapters with up-to-date websites are linked.

### Does FMA have T-shirts we can purchase?

FMA DOES NOT have T-shirts to purchase. However, chapters have access to the FMA logo to design T-shirts and other items for their use (please refer to next question for colors).

### What colors does our chapter use for T-shirts, banners, posters, etc.?

FMA's logo is in a dark blue and the NHS seal is dark blue and silver.

### Does FMA have regalia (sashes) we can purchase for graduation?

FMA DOES have National Honor Society sashes to purchase for graduation. Sashes are \$19.95/each. Go to <http://www.fma.org/national-honor-society> to order your sash (you must be a FMA NHS member logged into your member page to access the order form).

### How can I find out if my school has a chapter?

It's simple! Click here - <http://www.fma.org/student-chapter-directory> - for a quick search.

### How can I access the current membership list for my chapter?

Just email the FMA office – [student@fma.org](mailto:student@fma.org) – for a current list of FMA International members.



## Record Keeping

### Individual Memberships

Each chapter should maintain records of all chapter memberships (both new and continuing) and make sure these records are passed on to future chapter leaders, especially to keep track of alumni. This can be done most easily through a spreadsheet or database. Chapter officers may also contact FMA for the most up-to-date listing of FMA members. The most important information to maintain is:

- Name.
- Address (local)
- E-mail address
- Phone (local)
- Address (permanent)
- Phone (permanent)
- Anticipated Date of Graduation
- Date of Application
- Type of Membership (regular or Honor Society)

### Chapter Activities

So information can be passed on to future chapter leaders, each chapter should:

1. Maintain records of past activities (what they did, where, when, etc.)
2. Maintain a contact list for conducting various activities (who participated and/or helped with the event)
3. Record procedures used to carry out the activities (how was it done).

The following activities (and more if applicable) should be recorded in this way:

- Chapter fundraising (i.e., adding dues to FMA Internationals, obtaining funds from the school or corporate sponsors, fundraising events)
- Speakers, Panel Discussions, Workshops, etc.
- Banquets
- Newsletter publication
- FMA website maintenance
- Field trips
- Resume book
- Conference attendance
- Competitions
- Community Service Activities

The success or lack-of-success should also be documented so the chapter can be improved upon each year. Even some notes on regular meetings should be kept so future leaders can look back and see what was working and what wasn't. Also, pass on any tips or ideas that you have too.

### Keeping Records Current with FMA International

FMA International requests that all FMA chapters complete and return the "[FMA Chapter Information Sheet](#)" each time officers and/or faculty advisors change (minimum completion of once a year). This form can be easily obtained from the student chapter website.

Individual members can contact FMA International directly to update their personal records, or via the website.

### Working Together with FMA International

Once a year or more, FMA International will ask you to provide us with information about your chapter, student members, activities, or other relevant data through surveys or questionnaires that we send out. This is done so FMA International can keep a close relationship with chapters and assist them in the best way possible.

## Processing Memberships

FMA charter requirements state that all local FMA members should be members of FMA International. As a chapter, you need to **make sure both memberships are processed and recorded**. FMA International's student membership application is all you need for processing both memberships.

### **The Student Membership Application:**

Students can apply for FMA International membership at the FMA website, [www.fma.org](http://www.fma.org) as well as pay for local chapter fees. If a student is eligible for the FMA National Honor Society, a verification code will be provided (by the advisor) to indicate advisor approval of requirements.

### **Local Chapter Membership Processing:**

FMA will provide updated email communications with chapter officers and advisors with new memberships and local dues, if any, upon request.

### **FMA International Membership Processing:**

Student membership applications can be submitted online any time during the year, even during the summer, at the FMA website, [www.fma.org/](http://www.fma.org/). Through submitting membership applications online:

- Students may enter their data directly into the online membership application, thereby reducing the errors in recording membership data.
- FMA will verify payment when the application is processed and notify chapters of any local fee collected.

Students will receive website access immediately after successful completion of the application and payment. (**Please note:** Any NHS materials, such as certificate, pin or sash will be mailed to each student.) All other publications, such as the e-newsletters are mailed to the students as they are published.

To access the member only resources, students should use the username (typically the student's email address) and password he/she created during the online membership process.

**Term of Membership:** Student memberships run for a calendar year (or two if selected) from the time the membership is processed at FMA International. As a chapter, you can choose to run your local memberships for a semester, calendar year, etc., however, you may find it easier to coincide with FMA International.

## Chapter Checklist

Use this checklist as a guide for chapter activities  
Completion of this checklist + 10 new members, meets the requirements for Superior Chapter Designation

### AUGUST

- Hold the first meeting with new officers and Faculty Advisor (see the Student Chapter Manual for details)
- Complete the [FMA Chapter Information Sheet](#)
- Contact FMA International for organizational and promotional materials
- Form a committee to create a Monthly Chapter Newsletter
- Start contacting potential speakers (minimum of 8 speakers per academic year)
- Schedule the next meeting – Orientation Meeting (refer to page 7)
- \_\_\_\_\_

### SEPTEMBER

- Promote your chapter – distribute FMA brochures and flyers, visit finance classes, etc.
- Hold the Orientation Meeting (include faculty advisor, chapter officers, and alumni members as speakers)
- Collect and submit (or have students submit) membership applications and dues online at the FMA website, [www.fma.org](http://www.fma.org)
- Keep members informed of FMA International upcoming events such as online conferences (check the student chapter website for current information)
- Start plans for member attendance to the FMA Finance Leaders' Conference (held in the spring)
- Plan a field trip to a financial institution/corporation
- Contact potential speakers and set up dates (publish event in upcoming newsletter)
- Form a website committee
- \_\_\_\_\_

### OCTOBER

- FMA ANNUAL MEETING (<http://www.fma.org/future-conferences>)
- Look for the *FMA E-Newsletter* to be published and distributed via email
- Continue collecting and/or processing membership applications online
- \_\_\_\_\_

### NOVEMBER

- Collect resumes from members for a Chapter Resume book
- Distribute the Chapter Resume book to corporations/speakers
- Hold a fundraiser
- Continue collecting and/or processing membership applications online
- \_\_\_\_\_

### DECEMBER

- Hold a formal induction ceremony for new NHS members (banquet)
- Collect press releases from fall activities
- \_\_\_\_\_

### JANUARY

- Submit a new [FMA Chapter Information Sheet](#) (if changes have been made from the fall semester)
- Make plans to attend the Finance Leaders' Conference and encourage students to register via the website.
- Promote your chapter – distribute brochures and flyers for any new potential members, visit finance classes, etc.
- Continue collecting and/or processing membership applications online
- \_\_\_\_\_

### MARCH

- Look for the *FMA E-Newsletter* to be published and distributed via email
- Attend the FMA FINANCE LEADERS' CONFERENCE
- Continue collecting and/or processing membership applications online
- \_\_\_\_\_

## APRIL

- Plan a second field trip to a financial institution/corporation
- Collect resumes from new members for the Chapter Resume book and distribute
- Elect the Outstanding Financial Executive and Professional Honor Society recipient(s)
- Elect your chapter's FMA Collegiate Fellow recipient(s) for the academic year
- Remind NHS members about the option to purchase NHS sashes for graduation
- \_\_\_\_\_

## MAY

- Elect new Chapter Officers for the upcoming academic year & submit a new [FMA Chapter Information Sheet](#)
- Hold a formal induction ceremony for new NHS members (banquet)
- Collect press releases from spring semester
- Gather all required information and prepare a report for the Superior Chapter Designation
- Remind officers to pass along information and procedures to new officers for guidance in running the chapter next year
- Inform graduating seniors that they can renew their FMA membership as a Student Alumni member which gives them two-years of complimentary membership
- Send any outstanding membership applications to the FMA office
- \_\_\_\_\_

All applications must be processed by the superior chapter application deadline. (Small schools with severe hardships are encouraged to contact FMA.)

## FMA Superior Chapter Designation

All FMA Student Chapters and National Honor Societies are eligible to receive the FMA Superior Chapter designation, the Association's highest Student Chapter honor! The criteria for receiving this designation is:

1. Selection of an Outstanding Financial Executive
2. Selection of up to two (2) inductees to the FMA Professional Honor Society
  - a. Ideal candidates for these honors include former speakers, corporate sponsors, members of the chapter's advisory council, or other practitioners with whom the chapter would like to form a working relationship.
3. Completion of the "[FMA Chapter Information Sheet](#)"
4. Induction of students into the FMA National Honor Society (formality of the induction is left to each chapter's discretion)
5. Minimum of 10 new students must be members of the FMA International student membership program. All applications must be in by the superior application deadline. (Small schools with severe hardships are encouraged to contact FMA.)
6. Completion of four (4) of the activities listed below
  - Student attendance at the FMA Annual Meeting (held each October)
  - Student attendance at the FMA Finance Leaders' Conference (held each Spring)
  - Publication of a chapter newsletter
  - Publication of a chapter resume book
  - Minimum of eight (8) speaker/career development programs during the academic year
  - Minimum of two (2) financial institution/corporate tours during the academic year
  - Submission of three (3) press releases to FMA International for possible publication
  - Creation/maintenance of a chapter web-site
  - Host a career fair

These activities are representative of the activities typically undertaken by chapters. Chapters who have not completed all these activities, yet feel other activities they have completed demonstrate their excellence, should contact the National office for additional consideration.

Applications for the Superior Chapter designation are available online (<http://www.fma.org/superior-chapter-award>) and can be submitted electronically. FMA will also publish accomplishments via social media outlets.

### Recognition

Announcement of the FMA Superior Chapters for the school year are made at the beginning of the following fall term. Superior Chapters are awarded a plaque and recognized in the *FM E-Newsletter*, *FM*, and on the FMA website. Congratulatory letters are also sent to the Dean and Chair of the college.

The selected Outstanding Financial Executive for the Superior Chapter receives a complimentary FMA professional membership and a certificate. The selected Professional Honor Society inductees for the Superior chapter receive a certificate.

Superior chapters may also have their activities and leaders featured on the student chapter website. Much detail is needed in the Superior chapter report submitted to FMA International in order to be a possible candidate for this honor.

## Membership Development Awards

Excellence in chapter membership development and National Honor Society membership development are recognized through the FMA Membership Development Awards.

### Student Chapter Membership Development Awards

- Platinum Club            200+ NEW members inducted during the academic year.
- Gold Club                 100+ NEW members inducted during the academic year.
- Silver Club                75 - 99 NEW members inducted during the academic year.
- Bronze Club               50 - 74 NEW members inducted during the academic year.

### National Honor Society Membership Development Awards

- Gold Club                 50+ NEW members inducted during the academic year.
- Silver Club                36 - 49 NEW members inducted during the academic year.
- Bronze Club               25 - 35 NEW members inducted during the academic year.

The counting of memberships runs from September 1<sup>st</sup> to August 31<sup>st</sup>. Announcement of the Membership Development Awards for the school year are made at the beginning of the following fall term (mid September). Winners are awarded a plaque and recognized in the *FM E-Newsletter*, *FM*, and on the FMA website. In addition, some chapters may receive distinct recognition as an outstanding membership school.

### Special Merit Awards

The FMA Student Chapters' Committee may, at its discretion, award Special Merit Awards to chapters who have made significant contributions to the educational and leadership experiences of their members during the academic year.

## **FMA Superior Faculty Advisor Award**

The FMA Superior Faculty Advisor Award recognizes outstanding FMA faculty advisors who have made meaningful contributions to their FMA student chapter through their involvement.

### **Eligibility Requirements**

To be eligible for consideration, a faculty advisor must:

1. Have at least three (3) years of consecutive service as an advisor of a FMA student chapter.

To be eligible to submit a nomination, a chapter must:

1. Be an active chapter of FMA International,
2. Have current members in good standing of FMA International.

To nominate a faculty advisor for the FMA Superior Faculty Advisor Award please:

1. Write a letter of recommendation from the chapter, signed by a chapter officer,
2. Compile a written summary of contributions made by the faculty advisor to the chapter,
3. Send this letter of recommendation and summary of contributions to FMA International along with the application form.

The FMA Student Chapter Committee will evaluate all the applications. The person(s) selected for the Superior Chapter Advisor Award will be given a plaque and will be recognized in the *FM E-Newsletter* and the FMA website. Additionally, congratulatory letters will be sent to the college dean and finance chair of the university.

## Tax/Non-Profit Status Information

The Financial Management Association is classified as a not-for-profit fraternal business organization under section 501 (c) 6 of the tax code. As such, contributions or gifts to FMA are not deductible as charitable contributions.

FMA student chapters may choose to operate under the umbrella of the university at which they exist (generally the best choice, especially if the university is exempt from taxation under section 501 (c) 3 of the tax code). Check with the university administration, legal counsel or student government for more information as institutional arrangements vary from one university to another.

An alternative is to request inclusion on FMA's Group Exemption letter. In order for an FMA Student Chapter/National Honor Society to be included under FMA's group tax exemption, the chapter must:

- Have revenues of less than \$25,000
- Acquire an Employer Identification Number (EIN)
- Notify FMA in writing that it wishes to be included

There are many ways to acquire an EIN:

- Fill out the SS-4 tax form (EIN application).  
**OR**
- Call the IRS directly to get the EIN over the phone (IRS phone numbers can be found at [www.irs.gov](http://www.irs.gov)).  
**OR**
- Visit [www.irs.gov](http://www.irs.gov) to print the forms and supporting publications.

After the chapter receives the EIN, send the following items to the FMA office:

- A detailed description of the chapter's purpose and activities, including the source of receipts and expenditures.
- A copy of the governing instrument, chapter, or articles of association.
- A written authorization letter by a duly authorized chapter officer and the faculty advisor authorizing inclusion in the FMA group exemption letter.
- The chapter's EIN.

The FMA office will file your chapter's paperwork with the IRS and request that it be included under the FMA group exemption. This process takes the IRS approximately 3 - 4 months to complete. Chapters are notified directly of their acceptance by the IRS.

### Reporting Requirements

Each chapter should take care to comply with all reporting requirements. Income tax reporting to a tax exempt organization is accomplished by filing Form 990 with the IRS. According to the instructions for Form 990, filing is NOT required if gross receipts for a tax year are less than \$25,000.

For more information, consult the instructions for Form 990 and IRS Publications 557 and 598.



## Chapter Support from FMA International

FMA chapters receive first class distinction by being affiliated with a professional association. Along with that prestigious identity, FMA International offers a host of services to help chapters run effectively and years of experience, since 1983, in leading hundreds of chapters. Current news, information, and ideas are constantly relayed to chapters and the following help is also available:

### LEADERSHIP SERVICES AT THE FMA WEBSITE ([www.fma.org](http://www.fma.org))

- Quick and easy download of forms, leadership, and promotional supplies for your chapter.
- Networking with other chapters: Visit other FMA chapter websites across the country through the "Student Chapter Directory." Pickup ideas, leadership tips, coordinate activities together, and build relationships and support.
- Current announcements (e.g., leaders' conference, online conference topics, etc.).
- Details of what superior FMA chapters are doing.
- Searchable Membership Directory for potential speakers.
- FMA's Speaker Directory

### CHAPTER DEVELOPMENT TOOLS

- **Student Chapter Manual**

Provides detailed information on managing and promoting a chapter, help with chapter activities, descriptions of member benefits and programs, and examples of how to do things.

- **FMA Chapter Directory**

A complete list of other schools and/or student chapters, for your reference, is updated throughout the year!

- **FMA Logos**

Logos can be used for newsletters, flyers, or any special forms that your chapter uses to represent FMA. Images are available in a variety of graphic formats and can be obtained via electronic download.

- **Activity Idea Survey to Members**

Use this survey to find out what members want to do, why they joined, and areas they would like to help with.

- **FMA's Speaker Directory**

The list includes contact information for professionals who have spoken at either Superior Chapter meetings or the Finance Leaders' Conferences.

### ITEMS TO USE IN CHAPTER PROMOTIONS

- **Student Membership Brochures**

Use the brochures for membership promotion! The brochures provide an excellent way of informing students about the benefits of FMA student chapter membership.

- **Personalized Chapter Poster**

Display what FMA chapter membership can do for students.

## Individual Student Membership Benefits

Students receive many intangible benefits from participation in local FMA chapters and from FMA International. The transition from the classroom to the boardroom is not easy. It requires a thorough, systematic approach to a variety of complex, inter-related tasks. Getting an interview, getting a job, succeeding on the job—networking and people skills are essential elements of all of these activities. FMA's **student chapters** offer student members the opportunity to develop and practice the networking and leadership skills that are so important on the job. FMA International continues its commitment to serving finance students throughout the world by providing its student members with the most comprehensive and current guidance available about careers in finance.

For students to become successful practitioners it requires a strong base of knowledge and a willingness to continue learning after graduation. The more you know, the more successful you will be. As a FMA member, students gain access to the knowledge necessary to succeed in their educational and professional pursuits through access to some of the leading professional publications in finance.

### The Student Chapter Website

All of the student benefits are available online ([www.fma.org](http://www.fma.org)). Student members can access the member only sections of the website via username and password.

**Below is a list of the many benefits individual FMA student members receive from FMA International:**

- **Careers in Finance** is an invaluable aid in planning career paths and the coursework necessary to succeed. This online guide, available to members only on the student website, contains position descriptions of various levels of financial managers, money managers, security analysts, risk managers, consultants and other careers. There are also articles on alternative career paths and information regarding professional certifications in finance and related disciplines. **FREE to every FMA International student member.**
- **Undergraduate & MBA Students Job Board & Resume Bank** is a board designed for those seeking jobs and candidates for entry-level practitioner (non-research) positions in finance.
- The **Financial Management E-Newsletter** spotlights career opportunities in a variety of finance specialties and offers current thinking about strategies for a successful job search. Additionally, the **E-Newsletter** provides information on events planned specifically for students. The **E-Newsletter** is **FREE to student members of FMA International** and is published two times each year during the fall and spring terms. The **E-Newsletter** is emailed to students and issues are available online, under the "member's only section".
- FMA's website features "Online Resources" containing **job, finance, certification, and education links** to assist students as they pursue their careers and continue their education. Students can easily keep up on current market conditions, research particular companies or business and finance topics, investigate higher education, pull statistics and reports, and analyze the current job market in their area and more. FMA's **How to Get a Job** contains worksheets and tips on everything from identifying your job skills, to compiling a great resume, to succeeding on the job.
- Need help with reports for class or a take-home exam? Back issues of FMA's publication, **Financial Management** (published quarterly) is available in full-text form. Articles can be used to provide background for research papers or simply to learn more about various finance topics. A subscription to *FM* is included with membership.
- **FMA's Leaders' Conference** is the only finance conference that is designed specifically to address the needs and concerns of finance students. This conference tends to attract the best and brightest finance student leaders from FMA chapters all over the country and is a great way to establish relationships that may last a lifetime. Information is available at the student chapter website.
- **FMA's Spring Forecast Competition** is fun for students as they electronically guess future values of different financial variables. Information and submission of forecasts are available at the student chapter website. Various prizes are awarded and winners are recognized on the student chapter website.
- **Free student membership in AAIL (American Association of Individual Investors).** Students have the option to join this organization with membership in FMA.

## Honor Programs

FMA National Honor Society: Most prospective employers want to see concrete evidence of achievement. For students who have the grades, membership in the FMA National Honor Society, the only international honor society in finance, provides evidence of such achievement.

Collegiate Fellows Program: Recognizing that academic achievement is not the only measure of future career success, the FMA has established the FMA Collegiate Fellows Program which recognizes exemplary leadership and service to FMA chapters and schools. Individuals are nominated for this honor by their chapter or faculty advisor.

## Membership Fees

|                            | <b>Regular Student Membership</b> | <b>National Honor Society Membership</b> |
|----------------------------|-----------------------------------|--|
| <b>One year membership</b> | \$35                              | \$40                                     |
| <b>Two year membership</b> | \$50                              | \$60                                     |

## Local Chapter Dues

Chapters may elect to charge additional dues to cover expenses. FMA can collect local dues on behalf of a chapter and remit those dues back to the chapter. This service is free but there will be two percent (2%) taken off the gross amount to partially fees charged by credit card companies.

## **Collegiate Fellows Program**

Recognizing that academic achievement is not the only measure of future career success, the FMA has established the Collegiate Fellows Program. The FMA Collegiate Fellows Program recognizes outstanding FMA chapter members who have made meaningful contributions in service to their chapter and/or college throughout the year. Students must be nominated for this honor by their chapter or faculty advisor. Nominated students must have demonstrated one or more significant achievements during the current academic year. Among the achievements that may qualify a student for the FMA Collegiate Fellows Program:

1. Exemplary Leadership (e.g., through service as an officer)
2. Exemplary Program Planning and Implementation Activities (e.g., speaker program, field trips, membership recruitment, fund raising)
3. Exemplary Service (e.g., as a tutor, a mentor)

To nominate a student for the FMA Collegiate Fellows Program honor, complete and submit the nomination form available on the FMA website (<http://www.fma.org/collegiate-fellows>).

### **Eligibility Requirements**

1. All nominees must have made meaningful contributions in service to their chapter and/or college throughout the year.
2. All nominees must be current members of FMA International.

### **Recognition**

Collegiate Fellow Recipients are awarded a certificate of recognition and are recognized on the FMA student chapter website.

## **A Conference Just for You!**

The FMA Finance Leaders' Conference is the ONLY finance conference that is designed to specifically address the needs and concerns of finance students. The conference tends to attract the best and brightest finance student leaders from many colleges and universities around the globe.

The FMA Finance Leaders' Conference is an excellent networking opportunity for finance students to meet other FMA student members from all over the country and establish relationships that may last a life-time. The FMA Finance Leaders' Conference, held every spring, provides an excellent networking opportunity for students to interest and establish relationships with other FMA members.

The Finance Leaders' Conference offers career guidance from business leaders, discussions and panels on topics such as corporate finance and investments, and typically a tour of one of the local headquarters where the foundation for the U.S. financial system is conducted. Program presentations throughout the conference include panelists' views on:

- What it takes to succeed in finance.
- What employers look for in new hires.
- What and Where to look for career opportunities.
- How to get the job you want.

Chapters receive preliminary information regarding the Finance Leaders' Conference in the fall semester; full registration information is available to chapters in January. Conference information is also available in the E-Newsletter as well as on the FMA website, [www.fma.org](http://www.fma.org).

**Plan now to join us at the next Finance Leaders' Conference!**

*Please check the website, [www.fma.org](http://www.fma.org) for the latest information.*

## Other FMA Conferences

FMA hosts or co-sponsors three conferences each year for finance professionals. For current information on all conferences, visit FMA International's website at [www.fma.org](http://www.fma.org).

### FMA Annual Meeting

The FMA Annual Meeting is held each October in metropolitan areas throughout the United States and Canada. The Annual Meeting offers attendees 3 1/2 days of educational and professional sessions on virtually every topic in finance so that attendees can structure a customized program by selecting from among the 200 sessions offered. At the conference, members exchange information and ideas with each other while establishing valuable contacts. The FMA Annual Meeting is the largest meeting of finance professionals in the world.

Note we offer a FMA Student Chapter Management Strategies roundtable session, hosted by the Student Chapters Committee Chairperson at the FMA Annual Meeting. This session provides an opportunity for faculty to discuss ideas for professional, social, and community service activities, fundraising, and recruiting. The Finance Leaders' Conference is also discussed.

### FUTURE MEETING DATES/LOCATIONS

|  |  |  |
|--|--|--|
| 11 – 14 October 2017<br>Marriott Copley Place<br>Boston, Massachusetts       |  | 20 – 23 October 2021<br>Sheraton Denver Downtown<br>Denver, Colorado |
| 10 – 13 October 2018<br>Hilton San Diego<br>Bayfront San Diego, California   |  | 19 – 22 October 2022<br>Hyatt Regency Atlanta<br>Atlanta, Georgia    |
| 23 – 26 October 2019<br>New Orleans Sheraton Hotel<br>New Orleans, Louisiana |  | 11 – 14 October 2023<br>Chicago Sheraton Hotel<br>Chicago, Illinois  |
| 14 – 17 October 2020<br>Marriott Marquis Hotel<br>New York, New York         |  | 16 – 19 October 2024<br>Gaylord Texas Resort<br>Grapevine, Texas     |

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### FMA European Conference

Each spring, the FMA European Conference brings together academicians and practitioners with interests in financial decision-making. The meeting provides a forum for presenting new research and discussing current issues in financial management, investments, financial markets and institutions, and related topics. Keynote addresses and other special presentations are held in addition to traditional research paper presentations.

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### FMA Asia/Pacific Conference

FMA International is pleased to announce its Annual Asia/Pacific Conference. This will be a new type of meeting for FMA International - smaller than our traditional meetings and operating only a few high-quality concurrent sessions. FMA's Asia/Pacific Conference brings together academicians and practitioners with interests in financial decision-making. The meeting provides a forum for presenting new research and discussing current issues in financial management and related topics.