

Interim Financial Keeping--WHAT IS IMPORTANT

1. **Obtain a detailed, itemized receipt whenever possible.** Credit card purchases must ALWAYS have itemized receipts.
2. If a receipt is not possible to obtain or is lost, you must fill out a **receipt template.**
3. If payment is for more than one person, indicate number of people at individual amount to arrive at total (i.e. 10 tickets @ 4.00 each= \$40.00).
4. If an honorarium is being paid, make sure the payee signs the "Receipt of Honorarium from St. Olaf College" form.
5. You should use a tracking method that works for you. Help is available if you would like some assistance.
6. Information needed for each transaction includes:
 - Date
 - Descriptions, including name of the payee if possible
 - Location (if traveling to multiple locations)
 - Receipt- Please Number and **keep them in order within the envelopes provided**
 - Currency and (Foreign) Currency amount
7. Those using electronic spreadsheets to do their accounting should save documents to a jump drive or email copies daily. Occasionally printing a copy is a good idea.
8. There is a cross the border transaction fee of 1% for every visa charge, and 2% Cash Advance Fee. Please estimate these when using your card as they can add up quickly.
9. Having some foreign currency in your pocket when you land in an airport is also a good idea. Let your liaison know immediately if you have not already done so to arrange for some currency.
10. **Please remember that the per diem forms signed by students are a receipt. Turn these in with all of your other receipts.**
11. **Loans to students must be recorded with the contingency fund form and are to be repaid by the student by March 15** or will be billed to their student account. IOS needs to know of such loans upon your return.