

# Money \$ense Guide

## A practical guide to keeping troop finances in good standing

The Girl Scout Treats & Keeps and Cookie Programs are fun and engaging financial literacy programs that provide an opportunity for both girls and adults to learn money management skills. This guide is specifically designed to empower troop volunteers in managing the financial health of the troop in either program – sharing tools, tips and best practices to provide them with the best outcomes for a successful season.

### First things first...

## Operate in a Position of Trust

The troop manager should ensure that money is spent wisely and make sure excellent records are kept (keeping copies of all receipts); tracking all payments and withdrawals to the troop's account. Volunteers managing money on behalf of the troop should always operate in a position of trust to avoid having their financial practices called into question.



How would you feel if the parents in your troop/group had the following to say about the troop's finances you were managing?

- “My daughter sold 862 boxes of cookies, but I really don't know how the money was spent”.
- “I know our group earned \$640 in the Treats & Keeps program this year, but I sure don't think it was spent on the troop– they didn't do that much”.
- “I can't believe the leader spent all that money buying those flower arrangements for the Investiture ceremony”.

### Follow these best practices:

- Review your troop/group bank statements monthly, and report on group finances regularly to girls and families. If your girls are capable, allow them to report out on the financial health of the troop each month. The money belongs to all girls in the troop and they should know how it has been spent and how much money they have available.
- Keep good financial records, including receipts for every expenditure, no matter how small.

- Involve girls (and sometimes parents) in financial decision-making. The more they know, the better!
- Remember that money generated from the programs belong to all girls in the troop. While some girls may not contribute through their sales in the Treats & Keeps or Cookie Program, their participation in the troop matters. Their contribution to troop activities, their time and skills dedicated to completing other tasks or projects is just as valuable and gives them equal rights to the decision making of how the troop funds are managed - just like any other Girl Scout in the troop.

## Set Expectations Early

As the troop manager, we want you to feel empowered with having money discussions. It's important to set clear expectations with parents and guardians regarding collecting and managing funds from customers and payments to the troop.

Examples of expectations to set with parents/guardians are:

- The last day you will accept orders
- When and how they should interact with customers when receiving payments
- How to use card payment systems (if this is something your troop offers)
- Payment due dates and how much should be paid to the troop
- The forms of payment the troop will accept
- Consequences for late or non-payments

When in doubt, your Service Unit Product Program Chair, Area Executives, Volunteer Essentials and the Girl Scouts of Greater Atlanta's Member Care team are available as a resource.



### Questions you might ask yourself:

**Q: Can I require that my parents pay upfront for their product orders?**

**A: Be Fair:** Unless there is an agreement among all parents in the troop, products that are delivered in-person should not be paid for until the product has been given to the customer. Each family's financial depth is different, so refrain from imposing rules that make it difficult for girls to participate and that are not in line with Girl Scout practices.

**Q: Should I give more product to a parent who has missed a payment?**

**A:** Be Practical: Do NOT give additional product to a parent who hasn't made a payment for the items received based on your timeline. Create habits with girls/parents that you'll provide additional products as they continue to make payments to the troop – especially until you are comfortable with a parent's payment patterns. As a best practice, consider limiting the troop's liability when it comes to placing large orders, by breaking it down into smaller increments. As the parent pays, provide them with more product.

**Q: Can I determine the types of payments the troop will accept?**

**A:** Sure. Part of your job is to limit the troop's liability, which means placing some consideration on the types of payment that reduce the troop's risk of unnecessary fees and charges. Consider accepting payments in this manner:

- From your Parent: Cash, Money Orders and/or Cashier's Check made payable to the troop.
- From the customers: Cash, debit/credit cards using Digital Cookie (web platform and/or app).

*\*Parents payments to the troop should not be collected using the Digital Cookie (web version or pp) \**

**Q: Can I accept personal checks for purchases of products?**

**A:** Not accepting personal checks from customers reduces the risk of the troop having to cover fees for a bounced check or insufficient funds and secures the expected payment when needed. If the Troop decides to accept a personal check from the parent, it should be made out to the Troop, not an individual.

**Q: If there are fees associated with troop's account for insufficient funds or bounced check received due to payment from a parent, who is responsible for covering the fees?**

**A:** Banking fees are the responsibility of the parent/adult accountable for the failed payment fee. The troop should seek reimbursement from that person.

**Q: Should I allow girl/parents to return product to the troop?**

**A:** Instead of taking back product that the troop will assume financial responsibility for, here are a few things to consider:

- Check with your Service Unit Product Program Chair, he/she may be able to strategize selling opportunities with the troops within your service area.
- Check with parents in your troop to see if they have a need/desire to relieve the parent of the inventory to help their Girl Scout reach her goal.
- Talk with the parent about additional cookie booth options to help relieve them of the inventory.

*\*If a parent/troop does decide to relieve the parent of the responsibility of the product, as the Troop manager you should also adjust the amount of product allocated for the girl, so the parent/girl who sold the product will receive proper credit, unless agreed upon differently. The parent/troop who accepts the product will now assume financial responsibility. \**

**Q: What should I do if a parent does not pay?**

**A:** Should payment concerns arise with a parent/guardian in the troop, Troop Managers are asked to document the situation and attempt to resolve the issue directly with the parent(s).

If the matter has not been rectified by the first scheduled ACH withdrawal date, submit the Unpaid Parent Account Form when all attempts to collect an unpaid debt from an individual girl/parent have been exhausted by the troop. See your troop guide for submission deadline.