



CLUB GOLF

Collecting Money From Club Team Members



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Intro

Collecting money from your teammates seems like an easy thing to do, but sometimes it can be tough. We've received a lot of inquiries from club teams in the past that have struggled with this very problem. We created this guide to help students with this process and teach best practices of collecting funds.

As an overview, the president or treasurer of a club team will most likely have to collect the following throughout (or before) the season:

- Team dues or membership fees
- Money for practices
- Tournament fees
- Extra team events
- Team uniforms or equipment
- Other

Team Meeting

Communication is key for collecting money. People don't expect club golf to be free but you do need to be extremely transparent to set expectations.

Schedule a team meeting: Get everyone in a room together. You don't necessarily need everyone to have money in their hand, but when you are in the same room you can communicate your expectations for team payments and deadlines to have it in. You can answer any questions the players might have as well.

Make sure you are very clear how much money everyone owes, and where the money will go. We also highly recommend planning out a budget for the entire academic year. This will prevent the club from running out of money, or needing to ask the members for additional funds. Plan out the whole year, find out what it's gonna take to pay for it, and make that clear to all the members (and new students).

Bank Account

Your team is going to need a bank account for all of the money that comes in and goes out. You can use your personal bank account if you'd like, or you can open a new one. If your team is a registered student organization with the university, they may have a bank account for you. You can also open a basic account with a bank that is on or near your campus (be aware of minimum deposits and/or monthly charges).

While using a personal bank account might be easiest, we recommend starting a new account that is strictly for club business. This makes it easy to see exactly how much the team has to spend, prevents any potential issues (such as one person running off with the money), and makes for a cleaner transition when the treasurer graduates.

Methods of Collecting

There are several ways you can collect the money from each one of your teammates. Below are some methods that we've seen work.

- **Venmo (App):** Venmo is a very popular way people transfer money today. It is an app that links to your bank account and allows you to send and receive payments from fellow Venmo users. It is safe and easy to use. Venmo can also be accessed online so you don't have to have a smartphone to use it. Money for practices
- **Paypal (App & Website):** Paypal is very similar to Venmo in which it is a safe and easy way to send and receive payments linked to your bank account. This app can also be used online so you don't need a smartphone.
- **Checks and cash:** This method is a little tougher to keep track of so make sure to make a note when you receive a payment so you don't lose track of who has paid and who hasn't. Also be sure to know who checks should be written out to depending on the bank account you are using.

The online apps are the best way to collect money because everything is digitally tracked by default. To be safe, be sure to document every dollar that is collected and paid outside of the app. Nobody likes to deal with money problems, and documenting everything will help prevent issues.

Making Payments

The NCCGA cannot accept payments through Venmo or Paypal (yet!), but teams can make payments by credit card, direct deposit, or via check. There are a couple of added fees associated to be aware of though: Credit card payments include a 3% online processing fee, and direct deposit requires a \$5 processing fee. Checks have no added fees (but be aware of the additional time a check will take to reach the destination).



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Other Resources for Starting a Team

Thank you again for your interest in club golf.

**Please click on the link listed below to be
redirected to our Club Golf Resources Homepage for
additional useful examples and resources**

[NCCGA Resources Homepage](#)



Have additional questions? Send us an email team@nccga.org or give us a call (617) 453-8732. We'd love to hear from you.