Chapter Accounting Platform FAQ

1. **What are the goals of the chapter accounting platform?**

   a. Provide chapters (and administrators) with best in class platform
   b. Enable chapter leaders to focus on creating exceptional experiences at the chapter level.
   c. Ensure transparency and accuracy of financial accounting across the MPI enterprise
   d. Create and implement accounting standards & best practices

2. **Are chapters required to utilize the new accounting platform and associated guidelines/policies?**

   Yes, all chapters are required to participate in the platform and adhere to the guidelines and policies that will be provided. The platform is designed to support and protect chapters with their daily financial management and operations, ensuring strong governance and consistency with all chapter's financial management. Policies and best practices associated with the platform will be provided with the migration and timeline plan once available.

3. **When will my chapter have to implement the new platform and guidelines?**

   Refer to the *Chapter Migration Schedule* under the *Finance* section of the CLRP for your Chapters proposed dates. While there, review the *Process Outline* document to better understand and prepare for the included steps and timelines for the move. Our goal is to ensure a smooth transition with minimal interruption to chapters, similar to the website migration.

4. **Is there a cost associated with the new platform?**

    MPI Global will cover all implementation costs associated with the migration, and chapters will only have a minimal monthly investment of $29. This monthly fee will begin on July 1, 2020, to allow chapters time to budget appropriately. The fee will be deducted from monthly membership rebate checks. All chapters will be responsible for this monthly fee.

5. **If this platform is currently provided as part of my Chapter Administrator (AMC) contract, do I have to use and pay for MPI's platform?**

    Yes, all chapters are required to use the new MPI platform. If your chapter receives this through your administrator (AMC), the chapter will be responsible for negotiating with their administrator updated contracts. The duties should not change, but if one is required, the chapter is responsible for those negotiations and fees associated.

6. **Does the chapter have to pay for the hours associated with our paid staff supporting the migration over to QuickBooks Online?**

    Yes, if your chapter administrator has fees associated with the processes related to migration or utilizing the platform, the chapter would be responsible for working with their administrators to update contracts and fees associated.

7. **Will chapters be required to use the MPI Chapter Chart of Accounts provided with the migration?**

    Yes, all chapters will need to implement the new Chapter Chart of Accounts provided as part of the new guidelines. The most current *Common Chart of Accounts* can always be found under the *Finance* section on the Chapter Leader Resource Page. Global will maintain the Common Chart of Accounts and collaborate with Chapters based on new needs, updating as necessary.

8. **What is a chart of accounts?**

    A chart of accounts (COA) is a financial, organizational tool that provides a complete listing of every account in an accounting system. An account is a unique record for each type of asset, liability, equity, revenue and expense.

9. **Will there be guidelines or policies associated with the new platform?**

    Chapters will be provided with updated policies and guidelines to implement with the launch and migration of their platforms. Policies will support best practices in non-profit financial management and operations.

10. **Will training be provided for the new platform?**

    Intuit offers bite-sized training videos, webinars and training classes on the Quickbooks Online product. In addition, there is a sandbox environment available to get acquainted with the platform without the risk of making mistakes in your Chapter's live instance. Links to all of this can be found on the *Chapter Leader Resource Page*, under the *Finance* section.

11. **Are all chapters required to meet the monthly close date of the 15th outlined in the new guidelines that will be provided?**

    Yes, all chapters need to adhere to the same close date, once migrated, to ensure monthly reports are processed in a timely fashion.

12. Will MPI Global be involved in any of my monthly financial processing or budgeting as part of this project?

No, all chapters are responsible for the financial management of their chapter. MPI Global is only providing a safe and consistent platform and processes to ensure strong financial oversight and operations at the chapter level. Chapters should continue to practice fiduciary responsibility and management over all aspects of their day to day chapter accounting.

13. Will chapters be required to convert to an accrual-based accounting method as part of this implementation?

No, chapters may continue with the same method of accounting they are currently using.

14. Will my chapter be required to provide a monthly budget vs. an annual budget as part of this project?

No, chapters will not be required to change their budgeting to monthly. MPI highly recommends all chapters maintain monthly budgets as a best practice.

15. Will my chapter lose any or historical accounting data?

Seven years of history will be included in the migration from your current platform to the new one. History greater than seven years will be up to the Chapter to decide if/how they wish to keep it.