Suggestions for Finance and the 7th Tradition

With the advent of widespread virtual meetings, the ability of groups to collect 7th Tradition funds has been greatly impacted. The following is a collection of tools/vehicles to collect monies and participate in fund flows. We want to provide some guidance to assist members and groups that have expressed concern over fund flow to cover expenses within our fellowship (website, phoneline, donations through the service structure, and newly found expenses like videoconferencing accounts).

There are several apps in use. Some require bank accounts, some do not. All can have a bank account associated with them. It is just not required for all. Most Groups do not have bank accounts, most Areas and Regions do. So what works for Areas, may not work for Groups. A Group or Area may use more than one of these apps to allow more members to contribute. A Group may use one to collect and send to Area, Area may use another to send to Region.

After the discussion of the use of the apps, I will discuss security and accountability. All levels need to be aware of the potential of abuse. We make policy for positions, not for individuals. These plans can be put into place at this time and they can continue when the current crisis has ended. Groups, Areas, and Regions can continue to receive donations and collect funds for merchandise and events for the foreseeable future. In addition, some of these newly implemented tools may continue to exist and thrive beyond their current need due to virtual meetings.

Collecting money using common P2P (peer-to-peer) apps:

1. **CashApp**
   a. Does not require a phone or bank account.
   b. Can work with just an email.
   c. No cost for sending and receiving funds. To transfer funds to a bank account there are two methods. Standard takes 3 days and there is no charge. Instant charges 1.5%. If you send money via a credit card, there is a 3% fee. If you receive a payment on a business account, there is a 2.75% fee.

2. **PayPal**
   a. Typically used by businesses to receive funds.
   b. Can be used by individuals as well.
   c. Does not charge to send.
   d. Charges to receive are 2.9% + $.30 per sale.

3. **Venmo**
   a. Owned by PayPal, designed for personal use.
   b. Does not require a bank account. Requires a phone number and email.
c. No charge to send or receive. The standard deposit into a bank account has no charge. Immediate transfers charge $.25 or 1%. As with CashApp, if you pay directly from a credit card, there is a 3% fee.

4. Zelle
   a. Must be tied to a bank account.
   b. Can work with either phone or email.
   c. There is no charge to send or receive money. Since it is tied to a bank account, the funds are available instantaneously.

Security topics to be aware of:

1. **External Threats**
   a. Limiting the funds in the app is the best method of preventing thefts. If the money in the account is moved into a bank account in a short period of time, it cannot be hacked.
   b. Venmo has the ability to share payment info with friends or the public. This should be restricted in the privacy settings.

2. **Internal Threats**
   a. A series of checks and balances should be enacted as soon as the accounts are set up. It is better to do it correctly from the beginning than to fix after.
      i. Separation of Duties - It is a good policy to have one person receive/intake the money and a different person disburse the money. Some bodies achieve this by removing the Treasurer as a signature on the bank account. In this situation, the Treasurer receives the money and the Chair, Vice Chair, RD, and/or RCM sign the checks. In this case, the Treasurer would track the income and different trusted servant would disburse the money.
      ii. Checks and Balances - All of these apps use an email account. The password for the app should be different from the password used for the email account. The email account should forward to at least two trusted servants other than the Treasurer. Whenever a deposit or withdrawal is made, an email will be generated to each of the forwards. Since someone other than the account holder is the email account holder, the account holder cannot disable the forwards to eliminate the checks and balances.
   b. Monthly reports can be obtained from each of the systems for consolidation with the other accounts.

3. **Phone Services**
   a. None of the apps allow multiple accounts on a single phone number. A clean line is recommended to be used. If a personal line is used, it can be transferred when the trusted servant’s commitment ends.
b. Prepaid Phones - An inexpensive phone can be purchased from Amazon or other vendors for approximately $30.00 USD. These phones must be able to run the applications.

c. Prepaid Phone Plans - Tello has a prepaid plan that costs $6-$10 USD per month. This runs on the Sprint network. If Sprint does not have decent coverage in your area, look to Metro-PCS owned by T-Mobile. They have a plan for $15 USD per month.

d. Line2.com - line2.com allows a second phone line on a mobile device. They have plans for $10 USD per month. This eliminates the need for separate hardware.

e. Google Voice - Google voice cannot be used for these apps.

Suggestions for groups and areas:

1. Groups - It seems like the most efficient system for a Group is CashApp or Venmo. Either is a good option since neither require a bank account. Receiving money and sending money to Area can all happen inside of the app’s wallet. Rent and refreshments can be transferred to the coffee maker or an individual to pay the rent. Venmo has the ability to get a debit card. This card can be used to pay for a Zoom account or anything that can be paid with a credit card. Zoom can also be paid with PayPal.

2. Areas and Regions - It seems they can and probably should have multiple accounts. If there are more free opportunities to receive funds, this gives more people the ability to donate. It is conceivable an Area or Region will have CashApp, Venmo, Zelle, and PayPal.