**Beta Alpha Psi**

**Constitution and Bylaws**

**Updated October 9th, 2024**



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**Article I. Name: Beta Alpha Psi**

**Section 1.** The name of this organization shall be Beta Alpha Psi of Iowa State University.

* **Section 2**. Beta Alpha Psi: Iota Beta Chapter abides by and supports established Iowa State University policies, State and Federal Laws and follows local ordinances and regulations. Beta Alpha Psi: Iota Beta Chapter agrees to annually complete President’s and Treasurer’s Training.”
* **Section 3.** Iowa State University, Beta Alpha Psi, and the Iota Beta Chapter of Beta Alpha Psi at Iowa State University does not discriminate on the basis of genetic information, pregnancy, physical or mental disability, race, ethnicity, sex, color, religion, national origin, age, marital status, sexual orientation, gender identity, or status as a U.S Veteran.

**Article II. Purpose and Goals**

**Section 1.** Beta Alpha Psi is an honorary organization for financial information students and professionals. The primary objective of Beta Alpha Psi is to encourage and give recognition to scholastic and professional excellence in the business information field. This includes promoting the study and practice of accounting, finance, information systems and business analytics; providing opportunities for self-development, service and association among members and practicing professionals, and encouraging a sense of ethical, social, and public responsibility. Our organization will be known as the Iota Beta chapter of the national Beta Alpha Psi organization founded in 1919.

**Section 2.** The purposes of Beta Alpha Psi shall be to:

**i.** Recognize outstanding academic achievements in the field of accounting, finance, information systems, and business analytics

**ii.** Promote the study and practice of professional fields related to these disciplines

**iii.** Provide opportunities for self-development and association among members and practicing financial professionals

**iv.** Encourage a sense of ethical, social, and public responsibilities

**Section 3.** Beta Alpha Psi abides by and supports established Iowa State University policies, State and Federal Laws.

**Article III. Membership**

**Section 1.** The membership of Beta Alpha Psi shall be limited to those persons who have achieved scholastic and/or professional excellence.

**Section 2.** The members of Beta Alpha Psi shall be those persons who have been initiated in accordance with the Bylaws of the Organization, have paid the required fees, and are in good standing.

**Section 3.** Membership shall be open to all persons regardless of race, color, sex, age, religion, disability, national origin, sexual orientation, gender identity, marital status, disability, or status as a U.S. veteran.

**Section 4.** Membership shall be evidenced by a certificate of membership, authenticated by official signatures and the seal of Beta Alpha Psi, that shall be issued to each Student, Faculty, and Honorary initiate upon payment of the candidate fee, as applicable.

**Section 5.** Membership shall consist of five categories: Student, Faculty, Alumnus, Honorary, and Candidates. Students who have graduated and faculty who have terminated their employment shall become Alumni members.

**Section 6.** Membership may be terminated by resignation or expulsion

**Section 7.** An individual is accepted into **pledge status** once that individual:

**i.** Has declared a major in Accounting, Finance, MIS or Business Analytics; OR has stated an intention to declare a major in one of these disciplines

**ii.** Has completed at least one year of collegiate courses (30+ collegiate credit hours or the equivalent)

**iii.** Has attained a cumulative grade point average of at least 3.0 (where an A is equal to 4.0) or the equivalent

**iv.** Has submitted an application and paid the $85.00 (nonrefundable) Beta Alpha Psi National Organization pledge fee (checks made payable to ISU Beta Alpha Psi and delivered to either the Membership Chair or the Treasurer at a weekly meeting.)

**v.** Note: Individuals may remain a Pledge for a maximum of two semesters.

**Section 8.** In order to become an **active member** of Beta Alpha Psi, an individual must satisfy all of the following criteria during the semester of initiation:

**i.** Declare a major in Accounting, Finance, MIS, or Business Analytics

**ii.** Attend 16 chapter meetings throughout the school year

**iii.** Serve 10 hours in the Accounting Support Lab throughout the school year and 5 outside service hours.

**iv.** Obtain 5 social hours throughout the school year

**v.** Complete, in addition to two years of collegiate courses, at least one upper level course beyond the business core (for transfer students, the most recent qualifying course must be at the initiating institution or another AACSB or EQUIS accredited institution)

**vi.** Attend the Pledge Dinner held in the spring semester, in order to help welcome new members.

**vii.** Attain a cumulative grade point average in upper level courses, within the declared area of concentration, beyond the business core of at least 3.0 (where A is equal to 4.0) or the equivalent; and meet at least one of the following:

**1.** Attain a minimum cumulative grade average of 3.0, OR

**2.** Achieve a rank within the top 35% of the respective university class, OR

**3.** Attain at least a 3.25 cumulative grade average on the most recently completed 30 collegiate credit hours

**viii.** An individual seeking a graduate degree is eligible for membership, as long as that individual is majoring, concentrating, or has a stated interest in Accounting, Finance, or MIS and has paid the National Organization membership fee.

**Section 9.** In compliance with the regulations of the National Organization of Beta Alpha Psi, no individual that has successfully been accepted into membership can be unwillingly removed from membership. However, the Iota Beta Chapter at Iowa State University has set up the following policy for delinquent members:

**i.** Any active member that fails to meet the continued requirements for active membership (as defined above) for two successive semesters (barring exceptions for internships, study abroad experiences, military obligations, etc.) will not be allowed to participate in certain specified events sponsored by the chapter during each semester.

**ii.** The executive board will determine what events are only available to those members in good standing with the chapter.

**Article IV. Officers**

**Section 1.** Election of officers will require a majority vote by secret ballot from the general membership. If a candidate fails to receive a majority of votes, a run off election will be held between the two candidates that received the most votes. There may be a need to include more than two individuals because of ties.

**Section 2.** An individual interested in becoming an officer must be either a member in good standing or a pledge to become a member in good standing.

**Section 3.** Members interested in becoming an officer must hold at least a 3.0 GPA.

**Section 4.** Non-registered students, including the faculty advisor, may not vote for election of office.

**Section 5.** Executive board positions will be voted on each school year. Elections will occur during the final meeting of the semester, which is typically the week before Prep Week.

**Section 6.** The term of office will be for the full school year for all executive members. Special elections will be held on a semesterly basis in occasions where an officer is graduating at semester or there is cause for removal.

**Section 7.** Beta Alpha Psi’s Executive Board shall meet on a weekly basis during the fall and spring semesters prior to regular organization meetings. Beta Alpha Psi’s Executive Board shall appoint committees as needed to accomplish the objectives of the organization.

**Section 8.** Members of the executive board must meet the following requirements:

**i.** Have a minimum cumulative grade point average (GPA) as stated below and meet that minimum GPA in the semester immediately prior to the election/appointment, the semester of election/appointment and semesters during the term of office. For undergraduate, graduate, and professional students, the minimum GPA is 2.00. In order for this provision to be met, at least six hours (half-time credits) must be taken for the semester under consideration.

**ii.** Be in good standing with the university and enrolled: at least half time (six or more credit hours), if an undergraduate student (unless fewer credits are required to graduate in the spring and fall semesters) during the term of office, and at least half time (four or more credits), if a graduate level student (unless fewer credits are required in the final stages of their degree as defined by the Continuous Registration Requirement) during their term of office.

**iii.** Be ineligible to hold an office should the student fail to maintain the requirements as prescribed in **(i.)** and **(ii.)** above.

**Section 9.** Officer Duties

**i.** Advisor

1. Preside over all meetings
2. Represent organization on campus
3. Ensure that the organization is operating in conformity with the standards set forth by Iowa State University and Student Engagement Center
4. Maintain communication with organization president
5. The advisor holds this office until they decide they would like to step down and a replacement has been found. This can be done at the discretion of the current advisor.
6. The Department of Accounting Chair selects the advisor of Beta Alpha Psi with the assistance of the student group to identify a qualified faculty advisor through a nomination process.

**ii.** President

1. Preside over all meetings
2. Represent organization on campus
3. Ensure that the organization is operating in conformity with the standards set forth by Iowa State University and Student Engagement Center
4. Maintain communication with organization advisor
5. The President will also assume the risk management for Beta Alpha Psi and will perform the following tasks when needed:
	* Help minimize risks for club activities
	* Recommend risk management policies or procedures
	* Submit documentation to ISU’s Risk Management Office
	* Ensure that proper waivers and background checks are on file with Risk Management Office for events.

**iii.** Vice-president

1. Preside over meetings in the absence of the President and President-Elect
2. Schedule meetings/events with appropriate university offices
3. Coordinate organization promotion and publicity of events

**iv.** Treasurer

1. Maintain accurate record of organization transactions
2. Collect dues
3. Cosign organization vouchers along with the Advisor
4. Ensure that financial statements and other required information have been submitted to www.bap.org in June

**v.** Social Chair

1. Coordinate and schedule at least one social event during the fall and spring semester
2. Order food for weekly meetings and communicate food order to the Executive Board on a timely basis
3. Provide food and refreshments for each meeting
4. Organize Platinum Sponsor Event with Membership Chair

**vi.** Service Chair

1. Promote, create, and maintain the Accounting Help Lab Schedule
2. Coordinate and schedule at least one service event during the fall and spring semester

**vii.** Public Relations Chair

1. Assist in promoting Beta Alpha Psi’s weekly meetings
2. Update the website to reflect the next week’s meeting on a weekly basis Maintain the website to reflect changes in schedule, membership, and other activities
3. Post on social medias, mostly LinkedIn and Instagram to enhance BAP’s presence online. Create a posting schedule

**viii.** Membership Chair

1. Maintain points listing and the membership and pledge directory
2. Communicate membership and pledge status to Reporting Chair
3. Maintain records on the BAP intranet
4. Submit pledges for inhiation
5. Remove graduating alumni on www.bap.org

**ix.** Faculty Outreach Chair

1. Contact Professors and organize classroom presentations.
2. Assist the Membership chair with recruiting event

**Section 10.** Officer Removal

**i.** Officers or the chapter advisor may be removed from their position if their actions are deemed inappropriate or detrimental to the mission and values of Beta Alpha Psi. Removal requires either:

* A two-thirds (2/3) majority vote of the Executive Board, or
* A three-fourths (3/4) majority vote of the general membership.

**ii.** Before any vote is taken, the individual subject to removal (officer or advisor) will be granted the opportunity to address the Executive Board and/or the general membership regarding the charges made against them. However, they are not permitted to be present for or participate in the Executive Board’s deliberation on the matter.

**iii.** Impeachable offenses include, but are not limited to:

* **Misuse of Beta Alpha Psi funds**, such as using chapter money for personal expenses or unauthorized purchases.
* **Abuse of power**, including using one's position to intimidate, harass, or discriminate against members or other individuals.
* **Neglect of duties**, such as consistently failing to attend required meetings or neglecting responsibilities that significantly hinder the operation or reputation of the organization.

**iv.** The process for removing the chapter advisor shall follow the same procedure outlined for the removal of officers, including the voting thresholds and opportunity to address concerns prior to a vote.

**Section 11.** Officer Replacement

**i.** If an officer is removed due to misconduct listed in Section 10, then an election will be held during the next available chapter meeting. Nominations will be taken from the general membership, followed directly by a vote of the membership. The new officer will be elected by a majority vote of the members present at the meeting of election.

**ii.** In order to be elected as a replacement to the officer that was removed, the individual must meet all criteria for becoming an executive board member as listed in Sections 1-10 of Article IV.

**Article V. Finances**

**Section 1.** All monies belonging to Beta Alpha Psi shall be deposited and disbursed through a bank account established for this organization at the Campus Organizations Accounting Office and/or approved institution/office (must receive authorization via Campus Organizations Accounting Office). All funds must be deposited within 48 hours after collection. The Advisor to this organization must approve and sign each expenditure before payment.

**Section 2.** Beta Alpha Psi may establish reasonable dues that must be paid by all pledges. The amount of the dues will be determined in the beginning of the academic year by the Executive Committee and presented to the general membership for a three-fourths majority vote. The treasurer shall maintain all financial records and shall countersign with the president for all organization transactions. **A one-time fee of $85 is to be paid by all membership applicants prior to becoming a pledge in Beta Alpha Psi.** These dues are collected and used to pay the Beta Alpha Psi national fees and assist with other operating expenses.

**Section 3.** Upon dissolution of Beta Alpha Psi’s Iowa State University Chapter, the Accounting and Finance Department Chair within the College of Business is to maintain and appropriately allocate the funds.

**Article VI. Amendments & Ratifications**

This constitution may be amended and subsequently ratified at any time, with the unanimous approval of the President, Vice President, and Treasurer and with a simple majority of the membership, not counting abstainers. Members will be given one week to consider amendments. Ratified amendments to this Constitution must be submitted to the Student Engagement Office within (10) days.