

CONSTITUTION OF BETA ALPHA PSI

ARTICLE I - IDENTIFICATION

This honor society, a national scholastic and professional accounting organization, shall be known as Beta Alpha Psi.

ARTICLE II - PURPOSE

The purpose of Beta Alpha Psi shall be to encourage and to recognize scholastic and professional excellence in the fields of accounting, finance, and information systems.

ARTICLE III - INSIGNIA

The seal shall be circular in form with the legend "Seal of Beta Alpha Psi, encircling a reproduction of the insignia and the year "1919".

ARTICLE IV - MEMBERS

Section 1. The membership of Beta Alpha Psi shall be limited to those persons who have achieved scholastic and/or professional excellence in the field of accounting, finance, or information systems.

Section 2. The members of Beta Alpha Psi shall be those persons who have been initiated according to the official ceremony, have paid required fees, and are in good standing.

Section 3. Membership shall be open to all persons regardless of race, creed, color, sex, religion, disability, national origin, age, sexual orientation, or veteran status.

Section 4. The members shall be known 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 initiation fee.

Section 5. Membership shall consist of four categories: student, faculty, alumnus, and honorary. Students who have graduated and faculty who have terminated their employment shall become an alumnus member.

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

ARTICLE V - DISSOLUTION

Upon dissolution, any remaining net assets of Beta Alpha Psi shall be distributed solely to other exempt organizations that qualify under the provisions of Section 501 (c) (3) , as in effect January 1, 1987, or succeeding statutory provisions.

ARTICLE VI - AMENDMENTS

The Constitution of Beta Alpha Psi may be amended by two-thirds vote of the full membership of the Executive Council Members at a regular or special meeting.

IOTA OMEGA CHAPTER BYLAWS OF BETA ALPHA PSI

As Amended - October 5, 2015

ARTICLE I - PURPOSE

The purpose of Beta Alpha Psi, the national honor society, scholastic, and professional accounting organization, includes the following: recognition of outstanding academic achievements in the fields of accounting, finance, and information systems; promotion of the study and practice of accounting, finance, and information systems; provision of opportunities for self-development and association among members and practicing accountants; and encouragement of a sense of ethical, social, and public responsibilities.

ARTICLE II - INSIGNIA

Section 1. The colors of Beta Alpha Psi shall be black and crimson.

Section 2. The official banner of Beta Alpha Psi shall consist of the insignia in black and gold on a crimson background with gold lettering.

Section 3. The certificate of membership shall be authenticated by official signatures and bear a facsimile of the seal of Beta Alpha Psi.

Section 4. The membership badge, key, or pin shall be a black and gold reproduction of the official insignia of Beta Alpha Psi.

Section 5. The candidate pin shall conform to the design of the badge.

Section 6. All insignia shall be obtained through the national office or its designated supplier.

ARTICLE III - CATEGORIES OF MEMBERSHIP

Section 1. Membership in Beta Alpha Psi shall be limited to those persons of good moral character who have achieved scholastic and/or professional excellence in the fields of accounting, finance, or information systems; who have been initiated according to the official ceremony; and who are in good standing.

Section 2. Members of Beta Alpha Psi enrolled as accounting, finance, or information systems students at NC State University in Raleigh, North Carolina shall be designated as student members.

Section 3. Members of Beta Alpha Psi who are on the faculty at NC State University in Raleigh, North Carolina shall be designated as faculty members.

Section 4. Members of Beta Alpha Psi, once classified as student members, who are no longer concentrating in accounting, finance or information systems or no longer associated with NC State University or another collegiate institution in which there is a chapter shall be designated as alumnus members.

Section 5. Members of Beta Alpha Psi, once classified as faculty members, who are no longer associated with NC State University in Raleigh, North Carolina shall be designated as alumnus members.

Section 6. Members of Beta Alpha Psi who at the time of their initiation are neither students nor faculty at NC State University in Raleigh, North Carolina shall be designated as honorary members.

Section 7. Honorary members of other Beta Alpha Psi chapters are eligible to become honorary members of the Iota Omega chapter.

Section 8. Inactive member status may be granted on a semester-by-semester basis in the following situations: Full time work (including full time internships), Cooperative Education Programs (Co-op), or Study Abroad Programs. If the work location is local, the member may choose whether or not to request inactive status. An inactive request form, available on Moodle, must be completed and submitted to the president at the conclusion of the fourth week of classes, each applicable semester. Forms submitted past the deadline will not be considered. The officers will then review the request and make a decision, based on the fulfillment of these requirements.

Section 9. Candidacy and Membership dues are required for involvement in the Iota Omega Chapter of Beta Alpha Psi. The dues cover fees required by the national chapter of Beta Alpha Psi and membership expenses incurred by the Iota Omega chapter of Beta Alpha Psi. Refer to Appendix A of IOTA OMEGA CHAPTER BYLAWS OF BETA ALPHA PSI to view the current schedule of dues. The candidacy and membership dues will be reviewed and approved by majority vote of the executive board and faculty advisor by September 1st, on an annual basis.

ARTICLE IV - ELIGIBILITY FOR MEMBERSHIP

Section 1. Degree seeking undergraduate students and non-degree Post-Baccalaureate students at NC State University in Raleigh, North Carolina shall be eligible for election to membership after they:

- (a) Have declared a concentration in accounting, finance, or information systems or indicated an intent to declare such a major.
- (b) Have completed, in addition to two years of collegiate business and non-business courses, at least one upper level course beyond the business core at NC State University in Raleigh, North Carolina (for transfer students, the most recent qualifying course must be at the initiating institution or another AACSB accredited institution).
- (c) Have attained a cumulative grade average in upper level courses, in their declared area of concentration, beyond the business core of at least 3.0 (where A is equal to 4.0) or the equivalent and
 - (1) Have attained at least a cumulative grade average of 3.0 or
 - (2) Have achieved a rank within the top 35% of their university class or
 - (3) Have attained at least a 3.25 cumulative grade average on the most recent 30 semester hours.
- (d) For computation of (c) above, cumulative grade averages shall be computed using all grades earned in upper level accounting courses and courses in the concentration.

Section 2. Degree seeking graduate students at NC State University in Raleigh, North Carolina shall be eligible for membership when they have been accepted and matriculated into the NC State Master of Accounting program.

Section 3. Full-time members of the accounting faculty at NC State University in Raleigh, North Carolina are eligible for membership as faculty members.

Section 4. Persons exhibiting those qualities that Beta Alpha Psi fosters and who have achieved prominence in the field of accounting or have contributed significantly of their time and talent to Beta Alpha Psi or the Iota Omega chapter are eligible for election as honorary members.

Section 5. NC State University students seeking membership in the Iota Omega Chapter of Beta Alpha Psi may only apply for membership for two (2) semesters. Furthermore, once a membership application or candidate contract has been filed with the Iota Omega chapter – for a given semester – a student may not withdraw an application.

ARTICLE V - INITIATION CEREMONY

Section 1. Candidates for membership must be present for the initiation ceremony. Only instances of documented illnesses and bereavement will be accepted as permissible reason for initiation in absentia. The official initiation ceremony will be used.

ARTICLE VI – DUTIES OF CANDIDATES AND CONTINUING STUDENT MEMBERS

Section 1. Candidates and active student Members must fulfill the activity requirements of the chapter on a per-semester basis, as stated in his/her Candidate and Member contracts, in order to achieve membership and thereafter maintain active status. Any Member that does not fulfill semester requirements in their entirety, according to the current semester's contract, will be considered in "bad standing."

(a) If the semester requirements are not met by a *candidate*, the Candidate will not be initiated as a Member, but will be allowed to attempt candidacy for one semester more, with Faculty Advisor approval.

(b) If the semester requirements are not met by a *member* and it IS NOT his/her last semester at North Carolina State University, the member will be considered in bad standing and will be required to fulfill the attendance requirements of a Candidate during the following semester, as stated in that semester's Candidate contract. If a member falls into bad standing for two consecutive semesters, they become ineligible for receipt of graduation cords. The Member must be in active status during his or her last semester at North Carolina State University, in order to receive Beta Alpha Psi graduation cords.

(c) If the semester requirements are not met by an active *member* and it IS his/her last semester at North Carolina State University, the executive board reserves the right to withhold a member's cords. A member who does not fulfill his/her requirements will be allowed to present his/her case

in front of the Executive Board and the Faculty Advisor. The Executive Board and Faculty Advisor will deliberate and provide the member with their decision no later than two weeks after the member's presentation.

Section 2. Undergraduate student members of Beta Alpha Psi shall remain student members so long as they remain degree seeking undergraduate students at NC State University in Raleigh, North Carolina. Graduate students at the institution where they were members as undergraduates may elect to continue their membership in the Iota Omega chapter, or end their affiliation with Beta Alpha Psi. Post-Baccalaureate students may remain members as long as they continue their accounting program.

Section 3. Student members of Beta Alpha Psi who were active at the chapter of another institution but have relocated to NC State University in Raleigh, North Carolina, either to complete an undergraduate program or to pursue a graduate degree, may become members of the Iota Omega chapter provided they: (1) apply for membership into the Iota Omega chapter, (2) meet all Iota Omega membership requirements, and (3) left their previous chapter as a member in good standing.

ARTICLE VII - GOVERNANCE OF THE CHAPTER

Section 1. Student and faculty members of the Iota Omega chapter are eligible to vote at chapter meetings. Honorary and alumnus members are not permitted to vote at chapter meetings or to hold offices.

Section 2. The Iota Omega chapter shall enact a constitution appropriate for its own government, provided it does not violate or contradict the National Constitution and Bylaws.

Section 3. The Iota Omega chapter shall have a president, vice-president, faculty advisor, secretary, and treasurer. Additional offices may be elected to meet the needs of the chapter. All offices shall be held by student members except for the office of Faculty Advisor, which shall be held by a faculty member of the Iota Omega chapter who is not a member of the National Council.

Section 4. The Iota Omega chapter shall adopt a fiscal reporting year of May 1 to April 30.

Section 5. The Iota Omega chapter is expected to maintain a minimum acceptable level of activity, as defined by the Board, in order to retain its charter. Further,

(a) If the chapter does not maintain the minimum acceptable level of activity, it is subject to provisions concerning probation as provided in Article XIX of the National bylaws,

(b) The minimum acceptable level of activity is determined by a two-thirds vote of the Board.

(c) The policy expressing the minimum acceptable level of activity is prominently featured in the annual Program for Chapter Activities.

Section 6. The Iota Omega executive committee shall consist of officers elected by the chapter consistent with Article VII, Section 3 as well as the committee heads appointed by the president; elected by the members of the Iota Omega chapter; or otherwise allowed by the Iota Omega constitution or bylaws. Seventy-five percent of the executive committee members of the Iota Omega chapter represent a quorum of the Iota Omega chapter's membership.

Section 7. The Iota Omega executive committee, shall have power to act in all matters except revision of the chapter constitution and bylaws; election, initiation, or expulsion of member; and nomination and election of officers. All actions taken by the executive committee shall be reported to the Iota Omega chapter members at the next regular chapter meeting.

Section 8. The members of the Iota Omega executive committee have the power to remove an officer for continued absence or failure to administer the duties of the office properly. A formal complaint must be filed with the faculty advisor, who communicates the contents of said complaint to the officer in question. The officer in question will have the opportunity to comment on the complaint at the next scheduled executive committee meeting, after which a vote will be held to determine the treatment of said officer. The removal of an officer requires a two-thirds approval of a quorum of the Iota Omega chapter's membership.

ARTICLE VIII - DUTIES OF CHAPTER OFFICERS

Section 1. The president presides at meetings of the chapter and of the executive committee; appoints such committees as the constitution or bylaws, or vote of the chapter shall provide; determines that all reporting responsibilities and other duties of the vice president, secretary, and treasurer are performed in accordance with the National Constitution and Bylaws; and seeks to promote the welfare of the chapter and Beta Alpha Psi generally.

Section 2. The vice president assists the president in the performance of prescribed duties and acts in the president's place in the event of absence or incapacity.

Section 3. The faculty advisor serves as the advisor to the chapter and when requested to do so by the Board attests to the chapter's compliance with specified provisions of the National Constitution, Bylaws, and Program for Chapter Activities.

Section 4. The secretary records the minutes of the meetings of the chapter and the executive committee; transmits to the Director of Chapter Activities a completed member data request form for each initiate, accompanied by a remittance for the initiation fees, within fourteen days following the initiation (except as modified in accordance with Article XII, Section 2); transmits to the Director of Chapter Activities a list of chapter officers within fourteen days of their installation; prepares and transmits such other reports as required by the Board and the Program for Chapter Activities; and fulfills all other duties ordinarily associated with the office of the secretary.

Section 5. The treasurer collects money owed to the chapter, disburses for authorized purposes, maintains appropriate financial records, arranges for the audit and prepares the local Chapter's tax return.

ARTICLE IX - RECOGNITION OF FUNDING FOR CHAPTER ACTIVITIES

Section 1. The association of Beta Alpha Psi with persons or organizations providing funds to the chapter is restricted to recognizing those persons or organizations as sponsors of a particular event(s) or program(s). The written recognition of sponsors is restricted to simply listing the sponsor names on

associated documents such as programs, handouts, newsletters, student rosters and the like. The type size used to list sponsor names is to be consistent with the type size of the document.

ARTICLE X - RESIGNATION OF MEMBERS

Section 1. A member may resign from Beta Alpha Psi by notifying in writing the Iota Omega faculty advisor(s) and president at the beginning of a semester, no later than 10 school days after the start of that semester.

Section 2. The resigning member shall surrender the membership certificate and other Beta Alpha Psi insignia bearing items to the president of the Iota Omega chapter. The Iota Omega chapter must forward the membership certificate to the Director of Administration. Initiation and candidate fees are nonrefundable.

ARTICLE XI - EXPULSION OF MEMBERS

Section 1. The Iota Omega chapter reserves the right to expel a member provided the procedures set forth in this Article are strictly followed and immediately communicated to the National Office.

Section 2. A member may be expelled for conduct determined to be detrimental to the purposes or interests of Beta Alpha Psi, as determined by the executive committee of the Iota Omega chapter. Charges of such conduct must be made in writing to the faculty advisor and signed by a member of Beta Alpha Psi.

Section 3. When such charges have been made against a member, the faculty advisor must make certain that the accused member is given notice and an opportunity to be heard concerning the charges. Notice must be given to the accused member by email at least thirty days before the hearing, and such notice shall include: (1) a copy of the charges made against the member; (2) the time, date, and place of the hearing; (3) an explanation of the expulsion procedures which include automatic review by the board members of National Beta Alpha Psi.

Section 4. A committee of chapter members, including at least two faculty members (exclusive of the faculty advisor) of Beta Alpha Psi, is to be selected by the faculty advisor and ranking chapter officer to investigate the charges and make a determination as to whether or not the accused member should be expelled. The findings should be based on a presentation of the charges by the accusing member and the accused member has the opportunity to appear and explain the actions in question.

Section 5. If expelled, the member may request a hearing before the entire chapter in a special meeting called for that specific purpose. A majority vote of the chapter may reverse the committee's findings.

Section 6. If the chapter's decision is to expel the member, details of the procedures followed, the evidence submitted, and the action taken shall be forwarded immediately to the National Office.

Section 7. The chapter's decision will be reviewed at the next regular meeting of the Board. Both the chapter and the accused member shall be notified in writing by the Director of Administration of the approval or disapproval of the expulsion.

Section 8. If expelled by the chapter, the member must surrender the membership certificate and other Beta Alpha Psi insignia to the chapter. The chapter shall forward the membership certificate to the Director of Administration.

ARTICLE XII – AMENDMENTS

Section 1. The By-laws of the Iota Omega Chapter may be amended by a majority vote of the full membership of Beta Alpha Psi exclusive of the alumni members and faculty members.

APPENDIX A: Schedule of Dues

1. Candidate - \$85
2. Members - \$35
3. Inactive - \$25