

Instructions: Completing Your Arbitrator Expense Report

Preparing To Complete the Expense Report

Before you complete and submit an Arbitrator Expense Report (Expense Report), you should read the [Guidelines for Arbitrator Reimbursement](#), which identify all current FINRA expense reimbursement policies. Please contact FINRA if you have any questions about the categories or if you are not sure of your reimbursement category.

Use the Current Version of the Expense Report: The most current version of the Expense Report is available on the [Forms and Tools page](#) of FINRA's website or you may request a current Expense Report from the FINRA staff member assigned to your case. Failure to use the correct Expense Report could delay receiving your reimbursement.

Use a Separate Expense Report for Each Case: If you have expenses to submit for more than one case, use a separate Expense Report for each case.

Timeline for Submission: All requests for reimbursement must be submitted within 30 days of the date that the expense was incurred. If you have a hearing that is expected to continue beyond 30 days, complete the Expense Report for the expenses you have incurred to that point to comply with the 30-day deadline and submit additional Expense Reports as the case continues.

Receipts: You must attach **original** receipts for **all** expenses of \$25 or more. Acceptable documentation includes an original receipt completed by the vendor, the customer's copy of a charge/credit card slip, a charge/credit card billing statement, an original phone bill or an IRS-approved electronic ticket receipt. Receipts must include the name of the vendor, location, date and dollar amount. General cash tabs are not acceptable receipts. If you do not provide a receipt for an expense of \$25 or more, you will be reimbursed a maximum of \$25, regardless of your request.

Reimbursement: FINRA will mail a check to the address that you designated to receive your arbitrator honoraria and expense reimbursements. If you previously registered for direct deposit, FINRA will deposit reimbursement funds electronically into the designated checking account.

If you have not registered for direct deposit, consider using it for faster, more convenient payments. Visit our website or contact FINRA for [instructions on registering for direct deposit](#).

Tax Forms: FINRA arbitrators are not employees of FINRA. As independent contractors, arbitrators will receive 1099 forms from FINRA if they earn \$600 or more providing arbitration services for FINRA during the previous year. Expense reimbursements are not reported on the 1099 form.

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Because FINRA arbitrators are **not** employees of FINRA, they are **not** eligible to receive any unemployment benefits or any FINRA employee benefits.

Completing the Expense Report

You must complete the following sections of the Expense Report to facilitate prompt processing:

Contact Information: Enter complete contact information, which includes your name, arbitrator identification number and mailing address.

Business Purpose: Provide a business purpose for the expenses you enter on the Expense Report, including the case number and a caption. For example, "1/13/11: two hearing sessions held on case 08-01234, Smith v. Acme Securities." This allows FINRA staff to confirm and approve case-associated expenses.

Entering Daily Expenses: To enable FINRA to review your Expense Report and process your reimbursement quickly, please use a separate row for each day's expenses and include the date. Use additional Expense Reports if you cannot enter all of your expenses on one form.

Signature: Finally, you must sign and date the Expense Report before submitting it to FINRA. FINRA cannot process your request without a signature.

Categories of Reimbursable Expenses

The following are the categories of reimbursement expenses as they appear on the Expense Report.

Airfare/Rail: Enter the cost of the ticket. Attach a detailed receipt identifying the name of the traveler, amount paid, dates of travel and the departure and arrival locations.

Car Rental: Enter the cost of the car rental, and gas purchases. Attach the receipts for all payments. Pursuant to the Guidelines, you should decline the car insurance option; therefore, this cost **should not** be included as a reimbursable expense.

Taxi/Metro Local Transportation/Parking/Tolls: In this section, enter the amount spent on taxis, airport shuttles, parking, tolls, bus or subway expenses. Attach the receipts for each. If you use an electronic auto-pay toll service, you may submit a printout of your account as your receipt if the expense is \$25 or more.

Miles Driven/Mileage Expense: If you are driving your own car to and from the hearing location, the airport or train station, you may request reimbursement for

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the miles driven. To calculate the reimbursable amount when using the PDF version of the Expense Report, first enter the number of miles driven in the “Miles Driven” column. Then enter the total number of miles driven each day **multiplied** by the mileage rate in the “Mileage Expense” column. Remember, if you use the Excel version of the Expense Report, this calculation will be automatically completed for you.

Lodging: Under lodging, enter the cost of the daily room rate and tax for each night. Attach the itemized hotel receipt identifying all charges and payments. All hotel receipts must show a \$0 balance.

Meals: Generally arbitrators have a **daily meal allowance** of \$20 (including any gratuities) for all meal expenditures incurred on one day (see Guidelines for exceptions). FINRA will not reimburse for meals that exceed the daily allowance, even if you provide a receipt. Enter expenses for breakfast, lunch and dinner separately and attach receipts. Provide an explanation if necessary.

Telephone: You may enter the cost of reasonable telephone calls that are necessary for business and personal reasons (such as immediate family members). You may provide a hotel statement or your residential phone bill as a receipt.

Miscellaneous Expenses: The miscellaneous category allows you to enter expenses that fall outside of the previously mentioned categories. For example, you may incur shipping costs for mailing case-related information to FINRA. To be reimbursed for a miscellaneous expense, you must enter the expense and attach a receipt. In addition to the amount of the expense, the receipt should include the name and address of the establishment where you incurred the expense. You must provide an explanation for all miscellaneous expenses.

- **Checked Baggage:** FINRA will reimburse you for airline baggage fees when the checked item is related to arbitration business purposes. Enter the cost for checking baggage under the Miscellaneous Expenses section and attach a receipt.
- **Internet Usage:** FINRA will reimburse you for Internet usage fees when it is necessary for arbitration business purposes. Enter the expense under the Miscellaneous Expenses section and attach a receipt.

Gratuities: All gratuities must be reasonable. You should include the gratuity in the total amount you request for a particular expense and itemize it in your expense report. Because the amount allowed for meals needs to include the amount of your gratuity, the gratuity must appear in the receipt provided by the food vendor. Any non-meal gratuity of \$10 or more requires a receipt. Additional supporting documentation may be requested at the discretion of FINRA. FINRA provides the following guidelines for tipping:

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- **Cab fare:** up to 15 percent
- **Meals:** 15 – 20 percent
- Housekeeping services: up to \$2 per night
- Baggage assistance: \$2 per bag
- **Car valet:** \$2 per driver

Non-Reimbursable Expenses

FINRA will **not** reimburse arbitrators for personal expenditures. Under no circumstances will FINRA reimburse arbitrators for the following:

- Hotel amenities such as upgrades, hotel spas, recreational sports, in-room movies, mini-bar and hotel room refrigerator charges.
- Expenses of anyone accompanying an arbitrator to a hearing or while traveling. Combined charges should be adjusted to exclude expenses incurred by the accompanying person. In addition, any difference between single and double room rates because of an accompanying person should be deducted from the total expense.
- Airline headsets and any other items for personal use. If charges for reimbursable items and personal items are combined, the charges should be adjusted to exclude personal items.
- Any alcoholic beverage.

Additional Resources

To view the **instructional video** on completing expense reports, go to the [Advanced Arbitrator Training](#) page of our website.

Contact your regional office if you have any **questions**:

Northeast Region: (212) 858-4200
Midwest Region: (312) 899-4440
Southeast Region: (561) 416-0277
West Region: (213) 613-2680