



Non-University Bank Accounts

Policy Statement

No employee of the university is authorized to act as a signatory on any bank account held by any legal organization other than the university, except as specifically permitted under this Policy. Employees of the university are strictly prohibited from acting as a signatory on the private bank account of any of the university's student organizations, even when acting in a personal capacity. For purposes of this policy, the term employee refers to students only in their employment capacity, but does not apply to them in their student capacity.

For purposes of this Policy, "acting as a signatory" on a bank account includes, but is not limited to actions commonly associated with control and/or access to a bank account such as depositing and withdrawing funds, check writing, electronic banking, or authorizing check cards, debit cards, or other payment instruments associated with the bank account, as well as reconciliation and reporting functions.

Exceptions:

- **University Cooperative Organizations:** This Policy does not prohibit a university employee from acting as a signatory authority on a bank account for a university-affiliated organization operating under a Cooperative Agreement approved by the Board of Regents of the University System of Georgia (*i.e.*, the University of Georgia Foundation, University of Georgia Research Foundation, University of Georgia Real Estate Foundation, and University of Georgia Athletic Association) if the employee's written job duties specifically include banking and financial responsibilities for such organization.
- **Other Affiliated (Non-Student) Organizations:** This Policy does not prohibit a university employee from acting as a signatory on a private bank account of an organization provided that (i) such organization is affiliated with the university (*e.g.*, 4-H Foundation) and (ii) such signatory authority has been expressly approved in writing by the employee's Dean or Vice President. For purposes of this policy, an organization is considered an affiliated organization if any UGA employee provides services directly to the organization as part of the employee's primary duties or if University resources are used to support the operational or administrative needs of the organization.
- **Unaffiliated Organizations:** This Policy does not prohibit a university employee from acting as a signatory on a private bank account of an organization **not** affiliated with the university if either (i) the employee is acting in a personal capacity and does not hold himself or herself out as acting on behalf of the university or (ii) the employee is engaging in an approved secondary responsibility (*e.g.*, an employee serving as treasurer for the employee's professional association or an academic journal) and the employee has express written approval from the employee's Dean or Vice President to act as a signatory on the organization's bank account. For clarity, no employee is permitted to act as a signatory on the bank account of an unaffiliated organization as part of the employee's primary university responsibilities.

Any approval required under this policy must be obtained annually.

Nothing in this Policy supersedes any requirements of the university's *Conflicts of Interest, Conflicts of Commitment, and Outside Activities* policy.

Reason for policy

Establish restrictions on university employees' access and control of certain private bank accounts.

Related information

[Approval for Acting as Signatory on a Non-University Bank Account Approval Form – OPTIONAL](#)

[Decision Chart – to help determine if approval is necessary](#)

Additional contacts

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Responsibilities

Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President for Human Resources

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Policy Dates

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