

ASA AGENCY ACCOUNT AGREEMENT

PURPOSE

Auxiliary Services Association at Stony Brook University, ("ASA") a non-profit (501-C-3) corporation, has been designated as the Campus-related organization authorized to administer Agency accounts on the Stony Brook University campus and, as fiscal agent, to receive, hold, and disburse funds on behalf of students, faculty, staff members, or appropriately recognized organizations. ASA has a fiduciary responsibility to ensure the funds are maintained and used in accordance with the approved purpose and in accordance with SUNY Policies and procedures 7010-Study Abroad Program, 7200-Agency Account, and 7201-Agency Account Guidelines.

Agency funds are not funds of ASA. Rather, they are non-state accounts funded by various authorized sources as outlined in SUNY Policies and procedures 7010-Study Abroad Program, 7200-Agency Account, and 7201-Agency Account Guidelines.

ASA acts in a fiduciary capacity only in regard to its duties as custodial agent of funds; ASA assumes no liability for depositors' actions.

AGREEMENT

Account Name: _____

In consideration thereof, _____ hereinafter referred to as the "Account Owner", requests and authorizes ASA to act as its fiscal agent for the receipt, custody, and disbursement of funds. **ASA'S Liability is limited specifically to its actions as a fiduciary agent.**

As the designated agent, ASA will endeavor to maintain accounts consistent with the purposes and within the scope and authorizations set forth by the depositor. **ASA RESERVES THE RIGHT TO REFUSE TO PAY OUT ANY FUNDS, WHICH, IN ITS OWN RECOGNIZANCE, ARE UNAUTHORIZED OR IMPROPER according to SUNY Policy guidelines.** However, ASA will not be liable for any funds used by the depositors, or signatories that may be unauthorized or improper, provided the appropriate signatories have executed the withdrawal order.

As a designated agent, ASA will:

1. Accept deposits, including cash, checks, and credit cards, in accordance with policies.
2. Provide a check disbursement and payment voucher system in accordance with policies.
3. Audit deposits and disbursement for accuracy and correctness.
4. Maintain files for history and audit.
5. Provide the Account Owner with a monthly statement of account activities, when requested.
6. Maintain a set of Policies and Procedures on the ASA website that governs the use and administration of ASA Agency Accounts that is in accordance and consistent with SUNY guidelines.

NOTES

ASA cannot accept the following (please refer to “Agency Account Guidelines” 7201):

1. Monies belonging to the State (the State has an ownership and equitable title in the funds) either as general revenues or as revenues accountable through an Income Fund Reimbursable (IFR) account, nor should such monies be utilized for the purposes of the corporation.
2. Grants related to sponsored research. Grants of this nature should be submitted to the Research Foundation of the State University of New York.
3. Gifts, endowments, scholarships, or loan support for students or for academic purposes should be administered through the College Foundation.
4. Intercollegiate Athletics, Instruction, Certificate, and Continuing Education Programs, Program Funds, Student Activity Fees, Course related Consumable supplies, furniture and fixtures, fixed assets of any kind, payroll, medical benefits, insurance, personal service payments to University Employees, Utilities and Rental Charges, Sports Camps and Clinics, and Service Centers.

Responsibilities of the Account Owner:

1. Maintain up-to-date authorized signatories for an account.
2. Update the Agency Account application if there is a change to the Agency Account purpose.
3. Follow established procedures for depositing funds into the agency account.
 - a. Please send all check requests to the following email: usg_agencyaccounts@stonybrook.edu
4. Follow established procedures for submitting check requests, including the appropriate signatures required.
 - a. Please send all check requests to the following email: usg_agencyaccounts@stonybrook.edu
 - b. Please send only 1 email per payment voucher. All information should be included in the one email as a pdf, including the signed voucher, with appropriate backup, and a W-9 form.
5. Reconcile monthly account activity reports received from ASA and communicate any discrepancies to ASA so that they may be resolved in a timely manner.

FEES

ASA will no longer charge a 10% administrative fee for Student Fundraising or Grant Accounts. However, a 10% fee will still apply to Departmental and Student Fee Accounts. In addition, online deposits will incur a fee of 2.90% + \$0.30 per transaction. These policies are subject to periodic review by the ASA Board of Directors.

Applicant should recognize that there is associated overhead in administering proper fiscal procedures and this is the cost in the form of the fee that is being applied to the account.

In accordance with campus policy, Agency funds inactive for one year will be transferred to a SUNY income fund at the end of ASA’s fiscal year, June 30.

AUTHORIZED SIGNATURES

All deposits into the agency account will require the completion of an agency account deposit form and must be signed by authorized signatories on the account.

All disbursements from the agency account will require the completion of a check request form and will require the dual signatures of an authorized account signor and a supervisor. Check requests submitted for expense reimbursements to an authorized signatory on the account that is in excess of \$2,500, must also be signed by the designated Department Chair's Dean or Vice President of record.

PROCEDURE FOR ANNUAL REVIEW OF FISCAL AGENT AGREEMENT

This agreement will remain in effect for the period of time that the account remains active. Should a replacement application be submitted due to a change in the purpose of the account, this agreement will be considered null and void.

If there is a two-year successive period of inactivity, the account will be automatically closed and the remaining balance will be disbursed to the University Accounting Office to be deposited in an Income Fund Reimbursable (IFR) account.

The Account Owner agrees to hold harmless the ASA from any and all actions against it resulting from the actions of the depositor.

By virtue of signing below, the Account Owner acknowledges that they have read and accept their responsibilities under this agreement.

Account Owner:

Print Name

Sign Name

Date

AGENCY ACCOUNT APPLICATION

Please complete the application below in its entirety. If you require assistance, please contact the ASA office at 631-632-6435.

Student: _____ **Affiliate:** _____ **Faculty:** _____ **Department:** _____

Account Name: _____ Account #: _____

Name of Department/Organization: _____

Account Owner: _____

E-Mail Address: _____

Campus Address: _____

Telephone #: _____ Fax #: _____

ARE YOU AN ORGANIZED CLUB?

YES: _____ **NO:** _____

ARE YOU SUPPORTED BY A DEPARTMENT?

YES: _____ **NO:** _____

PURPOSE OF ACCOUNT

Describe why the account is needed

ANTICIPATED SOURCES OF FUNDS

Describe the types of deposits that will fund the account, as defined by the owner, supervisor, and Dean.

ALLOWABLE TYPES OF EXPENDITURES

Describe the disbursements, as defined by the owner, supervisor, and Dean, that will be issued out of this account. Please be specific, as only those types of disbursements, defined by the owner, supervisor, and Dean, listed here will be authorized for payment.

AUTHORIZED SIGNATURES

All disbursements from an agency account require dual signatures. Dual signatures must include an authorized account owner and an additional signatory. Check requests submitted via Agency Payment Voucher for expense reimbursements to an authorized signatory on the account that is in excess of \$2,500, must also be signed by the designated Department Chair's Dean or Vice President, or his/her designee.

Account Owner (Required):

| | | | |
|------------|--|--------|--|
| Name | | Title: | |
| Address: | | | |
| Phone: | | Fax: | |
| E-Mail: | | | |
| Signature: | | | |

Additional Signatory #1 (Optional):

| | | | |
|------------|--|--------|--|
| Name | | Title: | |
| Address: | | | |
| Phone: | | Fax: | |
| E-Mail: | | | |
| Signature: | | | |

Additional Signatory #2 (Optional):

| | | | |
|------------|--|--------|--|
| Name | | Title: | |
| Address: | | | |
| Phone: | | Fax: | |
| E-Mail: | | | |
| Signature: | | | |

Account Owner's Supervisor (Required):

| | | | |
|------------|--|--------|--|
| Name | | Title: | |
| Address: | | | |
| Phone: | | Fax: | |
| E-Mail: | | | |
| Signature: | | | |

Department Chair, Dean, or Vice President of record (Required):

| | | | |
|------------|--|--------|--|
| Name | | Title: | |
| Address: | | | |
| Phone: | | Fax: | |
| E-Mail: | | | |
| Signature: | | | |

This application must be re-submitted if changes in any of the following occur:

- Purpose of the account
- Significant changes in the source and use of funds identified in the application.
- **Authorized Signature Page only** – Submit this page if authorized signers on the account include a change in the account director or the account director’s Supervisor, Chair, Dean, or Vice President of record.

NEXT STEPS

Email the original, completed packet to the office of ASA at the following email address:

usg_agencyaccounts@stonybrook.edu. Upon approval, the Account Owner will receive a copy of the completed application and will be assigned an account number.

Approved as consistent with policies of Stony Brook University:

Signature, University Controller

Date

ASA Accounting office use only:

Account. Number: _____ *(to be supplied by ASA)*

Date application received:

If the application is approved, enter the date the account was opened:

If the application is rejected, enter the date and the reason why the account was rejected:

AGENCY PAYMENT VOUCHER

AUXILIARY SERVICES CORPORATION
STONY BROOK UNIVERSITY
SHOP RED WEST (MELVILLE LIBRARY, LOWER LEVEL)
STONY BROOK, NY 11794-3395
631-632-6435

Date: _____

Payable To:

| | |
|--------------|--|
| Name | |
| Address | |
| Internal Zip | |
| Phone | |
| E-Mail | |
| Contact Name | |

NOTE: All information must be filled out and all original backup paperwork must be provided in order to process any payment including any/all receipt for goods or services.

| INVOICE | DATE | DESCRIPTION | TOTAL |
|---------|------|-------------|-------|
| | | | |
| | | | |
| | | | |

Mail Check _____ Check to be picked up: _____

Pick Up Contact name & number: _____

Agency Account Code: _____

Agency Account Name: _____

1st Approver: Signature: _____ Date: _____

Print name: _____

2nd Approver: Signature: _____ Date: _____

Print name: _____

If over \$2,500.00:

Final Approver: Signature: _____ Date: _____

Print name: _____

NOTE: All information must be filled out and all original backup paperwork must be provided in order to process any payment including any/all receipt for goods or services. Please email completed form along with all documents to usg_agencyaccounts@stonybrook.edu

AGENCY ACCOUNT DEPOSITS

Date: ____/____/____

Account Name: _____

Account Number: _____

Person Delivering Funds: _____

Description of Funds: _____

| | | |
|-------------------------|---------------|----------|
| Total Amounts by Money: | Checks | \$ _____ |
| | Cash | \$ _____ |
| | Coin | \$ _____ |
| | Total Deposit | \$ _____ |

Authorized by:

Counted by:

Account Owner

Agency Accounts Representative

When depositing checks, please attach an itemized list of all the checks, including a tape of all checks. The reverse side of all checks should reference your six-digit account number.



AGENCY DEPOSIT SLIPS

| DEPOSIT SLIP ASA - AGENCY ACCOUNT ACCT # _____ Date: | DEPOSIT SLIP ASA - AGENCY ACCOUNT ACCT # _____ Date: | DEPOSIT SLIP ASA - AGENCY ACCOUNT ACCT # _____ Date: |
|--|--|--|
| Cash \$ _____ | Cash \$ _____ | Cash \$ _____ |
| Coin \$ _____ | Coin \$ _____ | Coin \$ _____ |
| Check # _____ \$ _____ | Check # _____ \$ _____ | Check # _____ \$ _____ |
| Check # _____ \$ _____ | Check # _____ \$ _____ | Check # _____ \$ _____ |
| Check # _____ \$ _____ | Check # _____ \$ _____ | Check # _____ \$ _____ |
| Check # _____ \$ _____ | Check # _____ \$ _____ | Check # _____ \$ _____ |
| Grand Total \$ _____ | Grand Total \$ _____ | Grand Total \$ _____ |