

## Types of Accounts

### Administrative Bank Accounts

Accounts used by departments within Business Services. For example, UW-Madison's main deposit bank account is considered an Administrative Bank Account.

### Change Funds

Funds used to operate retail operations and cash registers.

### Contingent Checking Accounts

Accounts used to pay authorized vendors by check when the purchasing card cannot be used and when the Accounts Payable process is not an option.

### Petty Cash

Set up for handling small purchases that cannot be effectively handled by a purchasing card or check.

### Replenishable Bank Accounts

Checking accounts used for Research Participant Studies that are for more than one year.

### Target/Transaction Balance Accounts (TBAs)

Deposit bank accounts for tracking specific department deposits. The deposits are transferred to UW-Madison's main deposit account at the end of each day.

### Temporary Funds

Funds used for Research Participant Studies that are for less than one year. Temporary Funds are opened for three months or less.

# Custodian Funds Glossary of Terms

## Role Definitions

**Custodian** - *A UW-Madison employee responsible for monitoring the cash advance for research participant studies. Example: For bank accounts for research participant studies, a custodian would be an administrative resource for the study and would be independent of the signers and reconciler.*

**Reconciler** - *A UW-Madison employee responsible for performing and submitting monthly reconciliations. Example: For bank accounts for research participant studies, a reconciler would be an individual responsible for requesting replenishment funds for the account and would be independent of the custodian and signers.*

**Signer** - *A UW-Madison employee who is responsible for writing and signing checks to the appropriate recipient. In addition, the signer is responsible for ensuring all checks are logged and accounted for. Example: For bank accounts for research participant studies, a signer would be the principal investigator (PI) or their research designee responsible for coordinating the participation of study participants independent of the custodian and reconciler.*

## Other Definitions

**Deposit in Transit** - *A replenishment that has been recorded in the check register but has not been received by the bank.*

**Health Insurance Portability and Accountability Act of 1996 (HIPAA)** - *The United States legislation that provides data privacy and security provisions for safeguarding medical information.*

**Memorandum of Understanding (MOU)** - *A formal agreement between two or more parties outlining the terms and details of an understanding, including each parties' requirements and responsibilities.*

**Outstanding Check** - *A check that has been written and recorded in the check register, but has not cleared the bank account and thus, is not on the bank statement.*

**Reconciliation** - *A bank reconciliation is a process that reviews the difference between the bank balance shown on the bank statement, supplied by US Bank or online through SinglePoint, and the corresponding amount shown in the check register at the end of the month.*

**Stop Payment** - *An order issued to US Bank via SinglePoint to not pay a specific check written on the account.*

**Voided Check** - *A check written or partially written but then cancelled/voided or deleted by the signer of the check before being handed to the payee.*

**W-9 Form (Request for Taxpayer Identification Number and Certification)** - *A form used by employers to gather information that will be used for payroll purposes.*