

Memorandum of Understanding (MOU) – Reconciler UW–Madison | Administrative Bank Accounts

Custodian name:

NR:

Last 5 numbers of bank account:

Department ID:

Project ID:

Reconciler Responsibilities

A. Overall

- A1. I, the Reconciler, am a UW–Madison employee.
- A2. I, the Reconciler, am not a Custodian and/or Signer on this bank account and/or any other bank account for which the same Custodian or Signer are acting in the same capacity as for this account.
- A3. I, the Reconciler, always know who the Custodian and Signer are.
- A4. I will ensure no conflict of interest and no related parties between Custodian, Signer, and Reconciler and that the Custodian, Signer, and Reconciler are UW–Madison employees.
- A5. I will notify the Custodian when there is a change in Reconciler.
- A6. I will stay current with all required training related to Reconciler responsibilities to ensure compliance with related University procedural requirements.
- A7. I will review and follow the Custodian Funds Policy and Procedures for Administrative bank accounts.

B. Responsibilities with Bank Account

- B1. Ensure cash will not be advanced out of this bank account.
- B2. Ensure personal funds will not be used to maintain bank balances.
- B3. Obtain US Bank online banking services (SinglePoint) for inquiry and retrieving monthly statements.
- B4. Ensure bank account maintains a positive bank balance.
- B5. Complete monthly bank reconciliations between the US Bank SinglePoint bank statement and supporting documentation.
- B6. Ensure—within 30 days of month-end—any errors on this bank account are reported to Accounting Services Cash Management (cstdnfd@bussvc.wisc.edu).
- B7. Ensure stop payments are placed on all checks older than 6 months by using US Bank SinglePoint.
- B8. Report lack of bank account activity to the Custodian If there is no activity for 6 months.

C. Compliance with Policies

- C1. FERPA, HIPAA, IRB, and all other UW–Madison policies are followed.
- C2. Ensure all activity, documents, and bank reconciliations are maintained and stored in a central, secure location according to the UW General Records Schedule (https://cms.library.wisc.edu/archives/wp-content/uploads/sites/21/2016/11/Fiscal_Accounting_UWS2012-11-2016.pdf).

Signing below means you agree to the following statement:

I understand not following these procedures will result in the loss of bank account privileges.

	Printed Name	Signature	Date
Reconciler			
Department Chairperson/Director			
School, College, or Auxiliary Business Office Financial Officer			