

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

Custodian name:

NR:

Last 5 numbers of bank account:

Department ID:

Project ID:

**Signer Responsibilities**

**A. Overall**

- A1. I, the Signer, am a UW –Madison employee.
- A2. I, the Signer, am not a Custodian and/or Reconciler on this bank account and/or any other bank account for which the same Custodian or Reconciler are acting in the same capacity as for this account.
- A3. I know the Custodian and Reconciler. I will notify the Custodian and Reconciler when there is a change in signer(s).
- A4. I will ensure no conflict of interest and no related parties between Custodian, Signers, and Reconciler and that the Custodian, Signers, and Reconciler are UW –Madison employees.
- A5. I will stay current with all required training related to signer responsibilities to ensure compliance with related University procedural requirements.
- A6. 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. Report lack of bank account activity to the Custodian If there is no activity for 6 months.
- B4. When the bank account is closed, ensure unused checks are cross-shredded immediately and that a second party witnesses and documents the shredding. Send documentation of the cross-shredding with the close out documentation.

**C. Disbursement Responsibilities**

- C1. Ensure all checks are logged and accounted for, and that checks are stored in a secure location.
- C2. Ensure all disbursements are directed to the appropriate recipient in accordance with the purposes of the account.

**D. Compliance with Policies**

- D1. FERPA, HIPAA, IRB, and all other UW–Madison policies are followed.

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
Signer			
Department Chairperson/Director			
School, College, or Auxiliary Business Office Financial Officer			