

**Memorandum of Understanding (MOU) – Signers**  
UW–Madison | Replenishable Checking Accounts (for Research Participant Studies)

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 verify I am one of a minimum of two (2) and maximum of four (4) authorized to check signers. If extraordinary circumstances exist requiring more than four check signers, I will work with my Business Office and Cash Management.
- A5. 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.
- A6. I will stay current with all required training related to signer responsibilities to ensure compliance with related University procedural requirements.
- A7. I will review and follow the Custodian Funds Policy and Procedures for replenishable checking 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. Understand and know the check amount limits for this bank account.
- B4. Report lack of bank account activity to the Custodian and Reconciler if no checks are written for 90 days.
- B5. Report lack of bank account activity to the Custodian if there is no activity for 6 months. The bank account could be closed unless a justification is provided to your units' Business Office and Cash Management.
- B6. When the bank account is closed, ensure unused checks are cross-shredded immediately and a second party witnesses and documents the shredding. Send documentation of the cross-shredding with the close-out documentation.

**C. Check Responsibilities**

- C1. Ensure all checks are logged, accounted for, and stored in a secure location.
- C2. Ensure all payments of \$250 or more are completed through the Payment to Individual Report (PIR) process with Accounts Payable and supported with a completed and signed W-9 form.
- C3. Ensure completed and signed W-9 forms are obtained from participants who will be paid \$600 or more in a calendar year, for tax reporting purposes.
- C4. Ensure all checks are written out directly to the appropriate recipient in accordance with the purposes of the account and in chronological check order.
- C5. Ensure all checks issued include the statement "Void after 90 days." Contact Accounting Services Cash Management ([cstdnfd@bussvc.wisc.edu](mailto:cstdnfd@bussvc.wisc.edu)) if this statement is missing.
- C6. Ensure checks are not issued to parties with a conflict of interest, such as family members or affiliated organizations.

**D. Compliance with Policies**

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

*For circumstances that may challenge appropriate segregation of duties for compliance with financial internal controls, please contact your School or College Business Office to discuss further.*

## Memorandum of Understanding (MOU) – Signers

UW–Madison | Replenishable Checking Accounts (for Research Participant Studies)

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 1			
Signer 2			
Signer 3			
Signer 4			
Department Chairperson / Project Director			
Dean / Director			

*For circumstances that may challenge appropriate segregation of duties for compliance with financial internal controls, please contact your School or College Business Office to discuss further.*