AGENCY FUNDS
FUNDS HELD ON DEPOSIT

WHAT IS IT?

An Agency Fund is used to account for resources held by an institution as custodian or fiscal Agent for individual students, faculty, staff members and organizations. The most common types are "Funds Held On Deposit" such as club accounts. Dues or proceeds from sales would be deposited into the account and authorized club expenses would be paid from the account.

Each Agency Account must have a faculty or staff adviser and an Agency Agreement must be completed before the account can be set up and the first deposit made.

HOW TO SET UP AN ACCOUNT

To set up an Agency account go to the Business Office in the Administration Building (not the Payment Center) and ask to establish an Agency Account for Funds Held on Deposit. You will be given a packet of information including instructions, account numbers, and forms for deposits and disbursements. A faculty/staff adviser signature will be required at the time the account is established.

HOW TO DEPOSIT FUNDS

Obtain an "Agency Deposit Form" from the Business Office web site. When the agency account was established you were given two account numbers to use for deposits. The first number (DPA…) goes in the first blank line beside account number and the four digit number goes on the second blank line. Complete the remaining lines on the form and turn in the form and deposit to either the Business Office or the Payment Center.

HOW TO DISBURSE FUNDS

Obtain the "Agency Check Request" form from the Business Office web site. Complete all lines except the shaded areas. The Federal Identification number or Social Security Number is required. Attach documentation such as an invoice, receipt, contract or registration form. It is not necessary to have a student representative sign the form, but the approved faculty/staff/club advisor must sign the form. Return the form, along with the supporting documentation, to the Business Office and a check will be issued.

HOW TO OBTAIN BALANCE INFORMATION

To obtain the balance available in the account, complete the "Agency Account Balance Inquiry" form available on the Business Office web site. The Business Office will provide the balance within two working days of receiving the form in the Business Office.