



## Policy on Opening University Bank Accounts

Effective Date: March 23, 2016

Approval: March 23, 2016

Maintenance of Policy: Treasurer's Office

**PURPOSE:** To ensure that University bank accounts are established only for University business purposes.

**SCOPE:** All employees and students of the University of Dayton

**POLICY:** The Vice President for Finance and Administrative Services and the Assistant Vice President and Treasurer and their designees are the only employees authorized to establish bank accounts on behalf of the University or any of its related organizations, clubs, departments, etc. Depending upon bank requirements, the Board of Trustees or the Executive Committee may also be required to approve the accounts.

The use of the University's name and/or Federal Tax Identification number to open unauthorized bank accounts is strictly prohibited.

### REFERENCE DOCUMENTS:

### POLICY HISTORY:

Approved in Original Form  
March 23, 2016