



Custodian Funds – Administrative Bank Account Procedure

Procedure #: 200.5

Rev.: 0

Effective Date: June 29, 2018

Related Policy: [200: Custodian Funds Policy](#)

Functional Owner: Cash Management, Business Services

Contact: Custodian Funds Mailbox: cstdnfd@bussvc.wisc.edu

Contents

- I. Procedure Statement
- II. Who is Affected by this Procedure
- III. Procedure
- IV. Definitions
- V. Related References
- VI. Revisions

I. Procedure Statement

The University of Wisconsin-Madison maintains Administrative bank accounts for departments within the Division of Business Services. For example, UW-Madison's main deposit bank account is considered an Administrative bank account.

II. Who is affected by this Procedure

This procedure applies to all Deans, Directors, Financial Officers, and staff associated with Administrative Bank Accounts.

III. Procedure

A. Opening an Administrative Bank Account

The following step represents the overall process of opening an Administrative Bank Account:

1. Contact Cash Management via the Custodian Funds e-mail address (cstdnfd@bussvc.wisc.edu) to discuss the process of setting up an Administrative Bank Account.
2. The following forms will be required once the set up process is determined with Cash Management:
 - a. [Custodian Fund Request Form](#)

- b. [Custodian Fund Agreement Form](#)
 - c. [New Bank Account Form](#)
 - d. [Bank Account Website Access Form \(US Bank SinglePoint\)](#) for Custodian and Reconciler.
 - e. US Bank Authorized Signature Form obtained from Cash Management and signed by the signer of the account.
 - f. [MOU for Administrative Bank Account – Custodian](#)
 - g. [MOU for Administrative Bank Account – Signer](#)
 - h. [MOU for Administrative Bank Account – Reconciler](#)
3. A NR Number will also be required to be obtained from the [NR Number Generator](#). The NR Number from the NR Number Generator is required on some of the necessary forms for opening an Administrative Bank Account.

B. Maintaining an Administrative Bank Account

The following step represents the overall process of maintaining an Administrative Bank Account:

1. Reconciler completes and documents monthly bank reconciliations.

C. Closing an Administrative Bank Account

The following step represents the overall process of closing an Administrative Bank Account:

1. Contact Cash Management via the Custodian Funds e-mail address (cstdnfd@bussvc.wisc.edu).

IV. Definitions

- Custodian – UW-Madison employee who is responsible for monitoring the administrative bank account.
- Signer – UW-Madison employee responsible for ensuring all disbursements are logged and accounted for.
- Reconciler – UW-Madison employee who is responsible for performing and documenting monthly reconciliations.

V. Related References

- [200: Custodian Funds Policy](#)
- [Custodian Fund Request Form](#)
- [Custodian Fund Agreement Form](#)
- [New Bank Account Form](#)
- [Bank Account Website Access Form \(US Bank SinglePoint\)](#)
- [MOU's for Administrative Bank Accounts](#)
- [NR Number Generator](#)

VI. Revisions

Procedure Number	200.5
Date Approved	June 29, 2018
Revision Dates	