

Use of Rowan's Name on Bank Account

ROWAN UNIVERSITY POLICY

Title: *Use of Rowan's Name on Bank Account*

Subject: *Accounting Services*

Policy No: *AS:2016:02*

Applies: *University-Wide*

Issuing Authority: *President*

Responsible Officer: *Senior Vice President for Finance and CFO*

Adopted: *11/23/2016*

Last Revision: *11/12/2018*

Last Reviewed: *11/12/2018*

I. PURPOSE

To establish a policy that governs all bank accounts maintained for operational purposes including institutional accounts, departmental accounts, and all other operating bank accounts.

II. ACCOUNTABILITY

Under the direction of the Senior VP of Finance and CFO, the Assistant Vice President for Finance and Controller shall ensure compliance and implementation of this policy.

III. APPLICABILITY

This policy applies to all staff at Rowan University. Fiscal staff is responsible for adhering to this policy and the Accounting office staff to ensure adherence.

IV. DEFINITIONS

There are no definitions for this policy.

V. REFERENCES

There are no references for this policy.

VI. POLICY

Rowan University maintains multiple bank accounts for various business purposes. These accounts are registered under Rowan's name and Corporate ID number at these banks, and include only signers that are listed in our current Corporate Banking Resolution approved by the Board of Directors of the University. Because of various tax and regulatory ramifications, the use of **Rowan University**, **R.U.**, or **Rowan** in the name of the account, or the use of Rowan University's Corporate ID number for any other bank accounts is prohibited.

VII. RESPONSIBILITIES

All those that set up or modify bank accounts.