
2122 SPONSORED PROJECT PAYMENTS

Subject: SPONSORED PROJECTS
Effective: December 1986
Last Reviewed: April 2016
Last Revision: June 2015
Resp. Office: Research Services
Approval: Research Services

PURPOSE:

To establish the authority and responsibility for the deposit of payments for sponsored projects.

Types of Payments:

- ACH/ Wire Transfers
- Lockbox Payments
- Checks

POLICY:

1. Research Services has the sole authority and responsibility for the deposit of cash received as payment for sponsored projects, and for the identification and posting of those payments to the appropriate sponsored project fund.
2. Checks and accompanying correspondence received representing payment on sponsored projects must be forwarded to Research Services immediately upon receipt.

ROLES AND RESPONSIBILITIES:

RESEARCH OPERATIONS CASH MANAGEMENT GROUP ORS:

- Record the receipt of a payment, identify the proper FUND to post the payment, process journal entry to post payment to proper FUND and scan and index payment documentation to the ORS document imaging system.
- Payments posted to ORS suspense account are reviewed and cleared daily.

BUSINESS ADMINISTRATOR:

- Invoices created by the responsible department to initiate payment from sponsoring organization should reference the ORS banking information and/or address in the remit to section of the invoice. Payments should not be sent directly to the responsible department address and forwarded to ORS
- Notification of the invoice should be sent to ORS
- Payments should not be sent directly to the responsible department address and forwarded to ORS

The source of this document is Research Services.