

307.1.2f - Cash Advance Agreement

Cash advances should only be requested when employees reasonably expect to disburse funds within 30 days of receipt.

Cash advances not reconciled within 60 days will be reported to Payroll Services as taxable income in accordance with IRS Accountable Plan requirements.

Advances older than 180 days cannot be reconciled.

I, _____ understand that the \$ _____ cash advance made to me by the University of North Carolina at Chapel Hill is a loan and that I am personally responsible for all money advanced to me.

I agree to provide appropriate receipts for disbursements incurred no later than **60 days after the voucher request is approved** and deposit with the University Cashier any remaining cash into the following chartfield string:

Business Unit: _____ **Fund:** _____ **Source:** _____

Account: _____ **Department ID:** _____ **OSP Project ID:** _____

Program: _____ **CC1:** _____ **CC2:** _____ **CC3:** _____

The chartfield string should be identical to the chartfield string used on the voucher request.

In the event I fail to settle the amount of this advance, I hereby agree that the University may notify Payroll Services to deduct the amount from my next salary check following the date the receipts were due to Accounting Services. I hereby subscribe by my own hand and acknowledge that I have read this agreement carefully and agree to its terms and conditions.

Employee Signature

Date

Principal Investigator Signature

Date

Office of Sponsored Programs Signature

Date

This form should be submitted with a Cash Advance Voucher.