The purpose of this policy is to define Agency Fund Accounts and delineate the requirements to establish the accounts.

An Agency Fund is defined by NACUBO as an account where the resources are held by JSU as custodian, or fiscal agent, for individual students, faculty, staff members, and organizations.

1. **ESTABLISHING AN ACCOUNT**
   Approval must be obtained from the Vice President for Finance and Administration to establish an Agency Fund Account.
   
   A. The Agency desiring an Agency Fund Account, must submit a request ([Form #6](#)) to the Vice President for Finance and Administration.
   
   B. After the account is approved, the funds are deposited in the Bursar’s Office.

2. **ESTABLISHING A BUDGET**
   After the funds are receipted, a budget must be established.
   
   A. The Budget Manager must submit a memorandum requesting that a budget be established, along with the original copy of the receipt to the Office of the Controller.
   
   B. A basic budget, including the object code(s) and the amount to be placed in each, is to be submitted along with the request to establish a budget.

3. **PURCHASES**
   Normal JSU purchasing procedures apply to all expenditures.
RESPONSIBILITY

The Vice President for Finance & Administration is responsible for this policy.

EVALUATION

This policy will be reviewed every five years by the Office of the Controller.