

POLICY

Effective Date: August 21, 2006

Revised: November 7, 2017

Approved By: President Sabah Randhawa

Authority: [Section 8.9 BOT Rules of Operations](#)

See Also: [POL-U5320.03](#) Authorizing and Defining Financial Responsibilities

POL U5310.04 AUTHORIZING BANKING AND INVESTMENT TRANSACTIONS

This policy applies to all University bank accounts and all investment accounts. It includes opening and closing of the accounts, and also all transactions that pass through these accounts.

1. President Designates Bank Signers

The President designates the Vice President and Associate Vice President for Business and Financial Affairs as authorized to open and close banking and investment accounts, to transact all related transactions, and to authorize other University personnel to execute specific banking transactions related to their individual positions.

No department, employee, non-employee associated with Western or unit within the University may open, transact business, or close bank accounts involving University business unless written approval is given by the President, Vice President or Associate Vice President for Business and Financial Affairs.

2. Related Entities Are Responsible For Their Bank Signers

The Western Washington University Foundation, the Alumni Association of Western Washington University or other organizations that have separate legal status, including separate federal tax identification numbers, may open their own bank and investment accounts. These entities shall notify the University's Treasury Services Manager in writing of the existence of the accounts.