

Cash Advance Policy

This policy provides direction for Washington College Departments/employees in the proper handling of cash advances and outlines specific Washington College cash advance procedures.

Cash Advance Funds

- Cash Advance Funds may be requested/handled only by Washington College employees (full and part-time). The employee requesting Cash Advance Funds will be designated the responsible party for the Cash Advance Funds.
- Cash Advance Funds will be issued solely to facilitate Faculty travel, Student travel, and/or Washington College sponsored events.
- Cash Advance Funds may be used to provide small amounts of cash to each person in a group, such as an athletic team, for meal expenses. In such cases, a list of the persons receiving these small amounts must be provided to Accounts Receivable.
- If Cash Advance Funds are found to be missing or if there is suspicion of theft or diversion of Cash Advance Funds, a Department or individual should immediately contact Accounts Receivable (accounts_receivable@washcoll.edu).

Cash Advance Funds (Travel)

- Cash Advance Funds used for travel, transportation, food, lodging, and/or other travel-related expenses must be in the exact amount of the actual and reasonable expenditures.
- A report of expenses accounting for Cash Advance Funds spent during travel must be prepared and submitted to Accounts Receivable **within two (2) business days of the completion of the designated travel.**
- Unused Cash Advance Funds must be returned to Washington College **within two (2) business days of the completion of the designated travel.**

Cash Advance Funds (Request)

- Submit a completed Cash Advance Request (CAR) form with an etrieve request (Payee: WC Business Office – Petty Cash 0051599) and all supporting documentation (insufficient documentation may delay the issuance of a check).
- E-mail a copy of the submitted etrieve request and the completed CAR form to Accounts Receivable (accounts_receivable@washcoll.edu). Please note that Washington College etrieve submissions must be submitted by Tuesday in order to receive a check by the end of the current week.
- Cash Advance Funds requests should be received at least 10 business days prior to the date that funds are needed. If the request is made fewer than 10 business days prior to the date needed, the request will need approval by the Assistant Manager/Accounts Receivable, as the funds may not be available.

- If the requested sum exceeds \$1000, obtaining funds is an involved process, particularly if specific denominations are requested. A/R will have to “order” the funds from PNC, which will require having the reimbursement check in hand. Once the reimbursement check is in hand, A/R must contact PNC by Monday morning to order the amount (and denominations, if specified). Once PNC takes this “order”, the funds should be available for pick-up from PNC by the end of that week. Once the funds are available, they are picked up from PNC and will be available for pick-up from Accounts Receivable between 10am and 3pm daily.

Please note that the Washington College Business Office may refuse any request.

Cash Advance Funds (Return)

- **Within two (2) business days** of completion of any designated event or travel, a Department or individual will submit a report of the use of the Cash Advance Funds, original receipts, and any Unused Cash Advance Funds to Accounts Receivable.
- The report will include the amount of cash advanced and the total of all receipts for cash used. The difference between these represents the Unused Cash Advance Funds, which should be returned to Accounts Receivable.

Cash Advance Funds (Delayed Returns)

- Washington College Departments/employees that fail to return Cash Advance Funds within the time allotted may not be allowed further Cash Advance Funds without either clearing those in question or receiving approval of the Business Office. Should a pattern of delayed returns develop, Cash Advance Funds privileges for a Department or individual may be removed by the Business Office.