

## **WIRING FUNDS TO TILLC IN-COUNTRY BANK ACCOUNT (TULANE INTERNATIONAL, L.L.C.)**

**RESPONSIBLE UNIVERSITY OFFICIAL:** Controller  
**RESPONSIBLE OFFICE:** Controller's Office  
**COORDINATING DEPARTMENTS:** Grants and Contract Accounting  
**ISSUED DATE:** February 1, 2010                      **EFFECTIVE DATE:** FEBRUARY 1, 2010  
**LAST REVIEWED DATE:** June 1, 2016                      **NEXT REVIEW DATE:** JUNE 1, 2017

**WHO NEEDS TO KNOW THIS POLICY:** All individuals who submit requests to wire funds from Tulane University to a TILLC account outside the U.S.

**WEBSITE ADDRESS FOR THIS POLICY:** <http://tulane.edu/asvpr/ora/policies.cfm>

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### **I. Policy**

This policy is being adapted to ensure consistency of action with respect to the submission of and processing requests to wire funds to overseas Tulane International, L.L.C. ("TILLC") bank accounts.

Wire requests must be submitted and otherwise comply with the 9-Step process described below. Additional guidance can be found in the decision tree attached to these policies and procedures.

### **II. Procedures**

#### **STEP ONE-ADVANCES:**

- Advance wire request will be initiated by the Tulane University ("TU") Unit or TILLC in-country staff and forwarded to the TU Unit (e.g., Payson Center, the School of Public Health, etc). Request should be submitted using the **TILLC Wire Transfer Form** (found at <http://tulane.edu/asvpr/ora/policies.cfm>). The advance request must be supported by an explanation of the financial need for the period for which the funds are being requested.

#### **STEP TWO-ADVANCES:**

- The wire request will be sent to the Senior Accountant in Grants & Contracts Accounting ("GCA"). The Senior Accountant will determine if the supporting documentation (monthly reconciliations) for prior wire transfers has been received, from the TU unit,. If the Senior Accountant has not received the documentation, the TU Unit will be notified and requested to identify and forward outstanding information and documentation. The wire request may not be approved and processed if there is more than three months of reconciliations missing.
- If approved, the request will be sent to the TILLC Accountant.

#### **STEP THREE-ADVANCES:**

- The TILLC Accountant will review the request to ensure that the GCA Senior Accountant has approved the request. The TILLC Accountant will approve the wire and journalize the

transaction in the TILLC QuickBooks (“QBs”) (i.e., debit the TILLC overseas account and credit the Whitney Bank).

**STEP FOUR-ADVANCES:**

- The TILLC Accountant will send the wire request to TU’s Treasury Coordinator to process the request with the bank and result in the wiring of requested funds.

**STEP FIVE-SUPPORT FOR ADVANCES:**

- On a monthly basis, the in-country staff will prepare a list of financial activity on the TILLC foreign bank accounts. This list will include the check number/wire ID number, check number, check date and date of transaction (if different than the check date), Payee, description of the transaction, and the Amount (“-“ should be used to indicate a credit transaction). All supporting documentation should be attached to this report.
- This report along with the supporting documentation should be sent to the TU Unit for review and approval. Either the TU Unit or the in-country staff with review by the TU Unit will assign the TU account number (if chargeable to a TU account) and the TU Expenditure Type (Natural Account) based on the description and notes sent from the In-country staff.
- The TU Unit staff should prepare a **TU Request for Payment Form** (sometimes referred to as a “Pay To” request) payable to TILLC and obtain necessary approvals relevant to TU sponsored and non-sponsored accounts.
- This entire packet should be sent to the Senior Accountant in GCA for review and approval.

**STEP SIX-SUPPORT FOR ADVANCES:**

- The GCA Senior Accountant will review all transactions, documentation and signatures for grant compliance and make any necessary changes.
- Once the review is complete, the Senior Accountant will approve the Pay To and forward the entire packet to the TILLC Accountant.

**STEP SEVEN-TILLC PROCESSING:**

- The TILLC Accountant will journalize the list in Quick Books (i.e., debit-Project Expenses and credit the TILLC in-country account).
- The TILLC Accountant will prepare an invoice from TILLC to TU, attach the reconciliation report and the supporting documentation to the invoice and place the Pay To on top.
- The TILLC Accountant will journalize the receivable (i.e., debit-Accounts Receivable and credit-Project Revenue).
- The TILLC Accountant will send this packet to TU Accounts Payable for processing.

**STEP EIGHT-PAYMENT OF TILLC INVOICE:**

- TU Accounts Payable will key punch the reconciliation report in support of the Pay To and therefore, charge the TU sponsored and non-sponsored accounts.
- TU Accounts Payable will cut a check to TILLC, which will be routed to the TILLC Accountant.

**STEP NINE-POSTING OF EXPENSES TO TU ACCOUNTS:**

- The TILLC Accountant will deposit the check to the TILLC Whitney Bank Account and journalize that transaction (i.e., debit-Cash and credit-AR).

**IV. Related Policies**

- A. Check/Wire Requests to Pay TILLC Vendors

**V. Related Forms**

- A. TILLC Wire Transfer Form

**VI. Related Law & Regulations**

## Wiring Funds from Tulane University ("TU") to Tulane International, LLC ("TILLC") In-Country Bank Account for Work Order Services or General Support Services

