

STANDARD ADMINISTRATIVE PROCEDURE

21.01.07.M0.01 Withdrawal of Agency Funds

Approved October 5, 2012

Next scheduled review: October 3, 2022

Standard Administrative Procedure Statement

Texas A&M University personnel shall adhere to the guidelines set forth in System Regulation 21.01.07, *Agency Funds*. This Standard Administrative Procedure (SAP) prescribes the procedures that must be followed for withdrawals of agency funds.

Reason for SAP

This Standard Administrative Procedure (SAP) is provided as a guide to implement System Regulation 21.01.07, *Agency Funds*.

Definitions

Agency Funds: Funds held by the institution as custodian or fiscal agent for others, e.g., student organizations.

Official Procedure/ Responsibilities/ Process

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1. The Division of Finance is responsible for establishing procedures for withdrawal of funds from Agency Funds, including identification of any required documentation.
 - 1.1 Since agency funds held by TAMU are owned by another entity and are only deposited with the institution for safekeeping, requests for withdrawal of funds do not have to follow TAMU purchasing guidelines.
 - 1.2 Withdrawal requests must be submitted through appropriate FAMIS or AggieBuy document routing paths from authorized signers/approvers. Requests may include,

but are not limited to, vendor invoices, student organization memorandums or other documentation.

- 1.3 All properly authorized requests for less than or equal the amount of funds on hand will be processed for payment by Financial Management Operations or the approved office.
- 1.4 Agency funds are not considered sales tax exempt and should not use the Texas A&M University exemption form. Furthermore, they should not use Texas A&M University's W-9 or credit information when applying for credit with a vendor.
- 1.5 Texas A&M University is responsible for reporting 1099 reportable payments made through agency funds. Vendors must provide W-9 information or other IRS documentation before agency funds can be disbursed for purchases of goods or services.

Related Statutes, Policies, or Requirements

[System Regulation 21.01.07, Agency Funds](#)

Appendix

[Guidelines for Disbursement of Funds](#)

Contact Office

Financial Management Operations
(979) 845-8104