Advance Agreement

I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ,whose email is \_\_\_\_\_\_\_\_\_\_\_\_@UMBC.edu, on this date \_\_\_\_\_\_\_\_\_\_, in order to facilitate a cash advance from the University of Maryland, Baltimore County, for the work to be done on IRB Protocol # \_\_\_\_\_\_\_\_\_\_\_\_ and Peoplesoft Project # \_\_\_\_\_\_\_\_ entitled \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as detailed in the attached IRB, have accepted an advance of $\_\_\_\_\_\_\_. In consideration for this advance, I do hereby enter into this Advance Agreement (the Agreement) and affirm that:

1. Funds are issued to me as the Principal Investigator (PI) and I am fully and solely responsible for the safeguarding and repayment in full on or before the due date of this advance.
2. The due date for this advance is \_\_\_\_\_\_\_\_\_\_ as reflected on the Working Fund Check Request Form and as established at the discretion of the Working Fund Custodian. This date may not be extended. However, the advance may be renewed as a new advance after completing a final closing reconciliation and transferring the funds to a new advance.
3. I understand that my personal financial liability for repayment for the above advance will be reduced dollar for dollar by the satisfactory submission of receipts as described in items 9 – 11 of this agreement.
4. I understand that I may hold funds in a checking account, with the following restrictions:
   1. The account **may not** bear interest.
   2. The funds **may not** be co-mingled with personal funds.
   3. The account **must** be in my name (**not UMBC).**
   4. **No** bank account fees may be reimbursed from these funds.
      1. If appropriate to charge such fees to the grant, a Payment Request Form should be submitted through the PAW procurement system and the reimbursement must be used to reimburse the advance.
      2. A copy of the bank statement showing debits for fees, must be attached to the payment request.
   5. If deposited in a joint account, I remain solely responsible for the repayment of the entire advance, even if my joint account holder misappropriates the funds. I understand that joint bank accounts are not recommended.
5. If I plan to hold funds as cash, I understand that I must confirm this intention by signing below.

1. It is my responsibility to submit the following to the Working Fund Custodian on a monthly basis:
2. Copies of each monthly bank statement (if applicable)
3. Reconciliation of Funds Form (Appendix A)
4. Reconciliation of Funds Forms are subject to review and acceptance by the Working Fund Custodian. All Reconciliation of Funds Forms are deemed accepted 10 business days after submission if not returned by the Working Fund Custodian.
5. I will make the participant study disbursement log available to authorized personnel for review.
6. The Interviewer must sign receipts (Appendix C) for each disbursement to a study participant. Receipt **must** show the date of disbursement, amount disbursed, the project number, the case number (which corresponds to the PI disbursements log), printed name of interviewer, signature of interviewer. The form must also contain a certification that the interview has been conducted and funds have been disbursed to the study participant. Interviewers must be individually listed in the approved IRB.
7. Receipts are to be submitted **only** when the funds have actually been disbursed to the study participant, that is, at the conclusion of the interview. Receipts for funds disbursed by me to an interviewer are not valid receipts for submission to the Working Fund Custodian. Only receipts showing disbursement to a study participant are valid as documentation for working fund purposes and will reduce my liability for this advance as described in item 3 of the Agreement.

1. All accumulated receipts must be submitted to the Working Fund Custodian on a monthly basis. A Reconciliation of Funds Form must accompany each submission of receipts. **If no activity occurs during the month, a Reconciliation of Funds Form is still required.**
2. The Reconciliation of Funds Form must show the use of all funds, balance of cash on hand, the total amount of receipts attached (if applicable) and reconcile to the original amount of the funds disbursed. It will also show the residual balance of the advance after the current receipt submission. It must also contain a certification that the receipts attached have been reviewed and approved by me as the Advance Holder. The Reconciliation of Funds Form used will be that form attached to this Agreement as Appendix A. For an example of a completed Reconciliation of Funds Form see Appendix B
3. I agree that if there is no activity for three consecutive months the Advance will be recalled by the Working Fund Custodian.
4. I will not submit receipts that have been submitted previously for reimbursement.
5. I will not submit any receipts for the above-named study to Business Services for reimbursement of participant study payments by any other method, such as Payment Request reimbursement. Further, in the event that an expense is submitted in error, I affirm that I will reimburse the Working Fund for these expenses and have the expenses charged against this advance.
6. I affirm that I must review and sign the Reconciliation of Funds Form each month and that this review cannot be delegated to any other individual.
7. If the reconciliation shows a shortage or an overage, I understand that this mustbe fully explained on the reconciliation.
8. The Working Fund Check Request submitted with this agreement correctly reflects the chargeable chart string, I understand that as the PI, budget sufficiency is my responsibility and not the responsibility of the Working Fund Custodian or Business Services.
9. I accept full responsibility for replacing any lost or stolen funds from this Advance.
10. I understand that in the event of theft, I am responsible for filing all necessary Police Reports and informing the Working Fund Custodian as soon as the funds are discovered missing.
11. I understand that in the event of theft the Working Fund Custodian will submit appropriate documentation to the State to request an abatement, if such an application is deemed appropriate by the Administration. I understand that unless the abatement is submitted to and approved by the State, I remain liable for stolen funds.
12. I understand that the failure to comply with any of the terms of this agreement may result in the immediate recall of this advance and/or the denial of future advance request.
13. If the advance is recalled, I affirm that I will return the outstanding balance final receipts and reconciliation within 15 days, or make other arrangements with the Controller of the University, Mr. Bryan Casey, ([Bcasey3@UMBC.edu](mailto:Bcasey3@UMBC.edu) - 410-455-1489). If I fail to do so, I understand that the outstanding balance as reflected on the most recently submitted and accepted Reconciliation of Funds Form, will be submitted to Human Resources for payroll deduction. If a Reconciliation of Funds Form has not been submitted, I understand the original amount of this advance will be submitted to Human Resources for payroll deduction.
14. I understand that if my employment ends with UMBC for any reason, any amounts owed may be deducted from my last paycheck.
15. If recovery by payroll deduction cannot occur for any reason, I will make payment directly to the Working Fund no later than thirty (30) days after the end of my employment with UMBC.
16. I understand that any amounts owed which are not returned to the Working Fund may be submitted to the State of Maryland Central Collections Unit (CCU).

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Signature of Advance Holder Date

Advance Held as Cash

By signing below, I certify that I will be holding this advance as cash and will NOT be depositing the funds in any form of bank account, including Paypal, Apple Pay,   
Google Pay or the like. I will keep funds on campus, unless traveling to a site to conduct interviews specifically associated with this project.

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Signature of Advance Holder Date