

**ACCOUNT AGREEMENT**

ACCT# \_\_\_\_\_  
(assigned by USM Fdtn)

This AGREEMENT made this day by and between the \_\_\_\_\_  
of the \_\_\_\_\_ and the University System of Maryland Foundation, Inc., a Maryland not  
for profit corporation, hereinafter referred to as "the Foundation". The \_\_\_\_\_  
requests the Foundation to open an \_\_\_\_\_ account in the name of \_\_\_\_\_  
\_\_\_\_\_ for the purpose of, \_\_\_\_\_  
\_\_\_\_\_

and in accordance with the Policies and Procedures of the Foundation and Exhibit A (attached).

This Agreement contains all of the terms and conditions under which this account will be administered and can only be changed by another Agreement signed by the person responsible for this account and approved by the Foundation.

**Witness our Signatures this** \_\_\_\_\_ **day of** \_\_\_\_\_

**For the** \_\_\_\_\_ :  
Department/Unit

**By:** \_\_\_\_\_  
(Person responsible for account)

**Title** \_\_\_\_\_  
**Must be Dean/Chairperson/Vice President**

**For the Foundation:**

**By** \_\_\_\_\_

**Title:** \_\_\_\_\_

**The following person is designated by Dean / Chairman**

**as the person responsible for receiving the monthly reports and mailings for this account:** \_\_\_\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_

Initials of Dean/Chairman

\_\_\_\_\_

\_\_\_\_\_

Phone

\_\_\_\_\_

Address

\_\_\_\_\_

E-mail

**THE BELOW LISTED PERSONS ARE THE ONLY PEOPLE AUTHORIZED TO SIGN DISBURSEMENT REQUESTS:**

**Person who receives Reports cannot be any of the persons identified below**

\_\_\_\_\_

Name (Type or Print)

\_\_\_\_\_

Title

\_\_\_\_\_

\_\_\_\_\_

Address

\_\_\_\_\_

Name (Type or Print)

\_\_\_\_\_

Title

\_\_\_\_\_

\_\_\_\_\_

Address

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

**EXHIBIT A: ACCOUNT AGREEMENT**  
**UNIVERSITY SYSTEM OF MARYLAND FOUNDATION, INC.**

The following are the primary responsibilities of each party\*\* regarding receipts and disbursements for an account.

**USM Foundation personnel will:**

- \* deposit all contributions within one working day of receipt provided appropriate paperwork is received;
- \* process and disburse payments weekly (except during certain holiday periods);
- \* generate monthly statements and provide a copy to the person designated as the one responsible for the account;
- \* manage and invest accounts in accordance with USM Foundation policies and procedures.

**Account holders will:**

- \* forward all deposits of non-gifts to the USM Foundation, including a completed *Non-Gift Deposit Form* with supporting documentation attached;
- \* forward all deposits of gifts to the appropriate Office of Institutional Advancement, with supporting documentation attached, noting the proper account;
- \* prepare *Disbursement Request* forms accurately, completely and timely; **(Requests will be processed in the order received. Requests received after 1:30 P.M. on Thursday will be processed the following week.)**
- \* provide original supporting documentation for all requests;
- \* For payments relating to non-employee compensation prizes and awards, provide social security number, Form W-9, and home address for U.S. citizens. For non-U.S. citizens, see the section on *Cash Disbursements - Foreign Nationals* (page 40) in the USM Foundation Policy & Procedure Manual;
- \* authorize disbursements and solicit donations in accordance with 501(c)(3) organization guidelines as established by the Internal Revenue Service;
- \* provide information regarding any restrictions stipulated by the donor regarding use of the contribution;
- \* provide a signed Memorandum of Understanding when an endowment is established, in order to assure that the wishes of the donor are followed.

Fiduciary responsibility and stewardship are important; therefore, the USM Foundation requests receipts be mailed to the donor within three (3) days of deposit of the funds.

The USM Foundation reserves the right to review requests for disbursement and require additional information, if necessary, or reject the request, if warranted.

**\*\* Complete information can be found in the University System of Maryland Foundation, Inc. Policy and Procedure Manual**