



## General Guidance for Establishing Non-University Bank Accounts 8/18/2010

University [Policy 3-051 Banking Services](#) governs the establishment of bank accounts for University business purposes and the use of the University's taxpayer identification number (TIN) and name on accounts. Specifically, Sections III.B.1-3 are relevant:

### B. Bank Accounts

1. University bank accounts, including both demand deposit and savings accounts, may not be established for any university office, department, division, entity, or individual without the written recommendation by the President or the Vice President for Administrative Services and by approval of the University of Utah Board of Trustees.
2. Departments, divisions, entities, and individuals affiliated with the University (including student or athletic organizations) are prohibited from establishing bank accounts using the University of Utah's name, seal and/or taxpayer identification numbers.
3. Conducting university business utilizing any bank services not established in accordance with this policy is also prohibited.

Annually, the University sends reminders to local banks and credit unions reminding them of the prohibition against using the University's name and/or TIN on unauthorized bank accounts. Account holders typically receive a letter from their bank or credit union advising them of the problem and requesting the issue be resolved.

While it is not appropriate for the University to provide banking, tax, or accounting advice to individuals or groups outside of the University, this document was prepared to assist individuals and groups in resolving a TIN issue.

A TIN may be obtained from the IRS using [Form SS-4 Application for Employer Identification Number](#). [Instructions](#) for the form are also available. Forms may be submitted online, over the phone, by fax, or by mail. Once a TIN is obtained, that number can be provided to the bank or credit union either during account setup or to replace the University's TIN that was used inappropriately.

Questions regarding this policy and its implications may be directed to the University's Controller at 801-581-5077 or [Theresa.ashman@admin.utah.edu](mailto:Theresa.ashman@admin.utah.edu).

### **Resources:**

Internal Revenue Service, [www.irs.gov](http://www.irs.gov)

Utah Nonprofits Organization, [www.utahnonprofits.org](http://www.utahnonprofits.org)