

Hektoen Institute
Cash/Check Advance Request Policy & Procedures

Policy:

It is the policy of Hektoen Institute to issue Cash/Check Advances regarding grant related expenses.

Procedures:

Hektoen's procedures regarding Cash/Check Advances are as following:

All Cash/Check Requests must be accompanied by a Cash/Check Advance Request Form. The form must be filled out and signed off by the Principal Investigator and submitted to the Hektoen Administrator (Dennis Ronowski) for final approval before payment can be issued.

Please Note:

Call or email the Accounting Department Administrator at (312) 768-6005 Michael.Remensnyder@hektoen.org before coming to pick up the cash advance or check advance for funding availability. At least 1 day notification must be given to assure that there are funds available to be advanced. Hektoen will notify you only if the funds aren't available.

All Cash/Check Advances must be cleared within ninety days of issuance. The Cash Advance goes into a clearing account until receipts and documentation are brought in to charge the appropriate grant. Grants are not charged directly for any expenses related to the cash advance or check advance until the receipts are given to the Accounting Department. It is the responsibility of the individual/program to make sure that the advance is cleared in the proper time frame of the grant ending period. *If the Accounting Department does not receive the proper documentation supporting the cash request within ninety days after issuance, the amount will be reported to payroll as taxable income for that individual and the entire program will be placed on hold for receiving future advances.*

To clear a cash advance, you must submit an advance clearing form along with receipts and documentation of expense. This information must be submitted to the Controller/Associate Administrator (Michael Remensnyder). If you have any questions regarding how to clear out an advance, please feel free to contact Mike at (312) 768-6005 Email: Michael.Remensnyder@hektoen.org.

If the original receipts were lost or misplaced, you must submit a letter of explanation stating what happened and have the Principal Investigator sign off on the letter to clear the outstanding advance. If this is not done, then the amount will be reported as taxable income on your behalf.