

**1. Purpose and Care of Participant Payment Cash Fund**

**Who can receive payments**

- a. human subject participants
  - b. not FIU employees
  - c. who are U.S. citizens or permanent U.S. residents
- What can be paid
    - a. sole purpose of easily making payments to participants of research projects
  - What fund can not be used for
    - a. cashing checks or making purchasesNote: Replenishment forms which contain purchases should not be approved

**Custodian of the Fund**

- Who can be the custodian
  - a. full time employee or graduate assistant.
- Where do they keep the money
  - b. Locked storage at all times
- Where it should not be kept
  - a. one's person,
  - b. deposited in a personal bank account
  - c. taken to one's home for safekeeping
  - d. If a unique circumstance exists regarding securing the funds, the custodian should contact the Office of the Controller immediately.

The custodian will maintain records to document that the money went to legitimate participants. This documentation will be available for inspection for Audit purposes.

- How to replace custodians
  - a. Complete the Change or Addition of Custodian Form and submit to the Bursar's Office.
- **Payments Limitations.**
  - a. \$75 for each payment unless approved by the Department of Research.
  - b. Payments to any participant receiving cash total \$600 or more in a calendar year.

Office of the Controller

2. *Process*

A. **Establishment of Participant Payment Cash Fund**

1. The **Principal Investigator (PI) and custodian** will complete and sign the Advance for Research Subject Form and submit the form to the Department of Research (DOR) for approvals
2. **OSRA** will review and approve the Advance for Research Subject form and forward it to the Office of the Controller, Payment Services CSC for processing.
3. **Payable Services** will process the form using account 111003 (participant payments) and will submit a copy of the form to the Disbursements Section and to General Accounting.
4. **Disbursements** will produce and hand delivers a check to the Lead Cashier in the Bursar's Office along with a copy of the Advance for Research Subject Form.
5. **Bursar's Office** will contact the custodian designated on the form to make arrangements to pick up the cash.
6. **The Custodian** will provide a picture ID to the Cashier for identity verification and acknowledge receipt of the participant payment cash fund on the Advance for Research Subject Form. The form is retained in the Cashiers Office and a signed copy of the form is sent to General Accounting CSC 338
7. The **Custodian** will safe guard the cash in a lock box that is not in plain site or vault.
8. **General Accounting** will match forms provided by Accounts Payable and Bursar's Office to GL entries. Files will be kept on all projects having Participant Payment Funds and account 111003 will be reconciled monthly.

B. **Replenishments of Fund**

- no less than monthly
- not necessary to use all of the funds
- replenished prior to the university's fiscal year end (June 30) in order to record expenditures in the proper fiscal period.
- A "theft" report to police, provide by a copy of a police report to be reimbursed.

**Custodian** will

1. complete the Participant Payment Replenishment/Closure form,
2. Fax to the Lead Cashier at either the MMC or BBC campus at least 24 hours prior to when the cash will be picked up
3. Submit the form to DOR for approval.

**DOR** will

1. Immediately approve or deny the form request and return to the Custodian.
4. The **Custodian** will submit the approved Replenishment Form to the Bursar's office along with supporting payment log and a picture ID for verification to the Lead Cashier.
5. The payment log must contain a minimum of the following information; Study Name, Project ID, Participant Name or Identifying Number for confidential studies, Date, Payment Amount and Initials of the Participant.