

SJSU Research Foundation Interest Bearing Account Policy

Finance and Accounting

Policy No.: FA. 02-17-001 Rev. A

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1.0 Purpose

This policy defines the eligibility requirements for and the operating responsibility for Self-Support program accounts held and managed by the San José State University Research Foundation (SJSURF).

2.0 Responsibility

General oversight of this policy belongs to the Research Foundation executive director; however, the executive director has delegated the responsibility for the day-to-day implementation of this policy to the director of Finance and Accounting. Responsibilities include (among other tasks): regular review of account balances, calculation of in-period interest rates and crediting of eligible accounts.

3.0 Scope

This policy applies to all custodial accounts held by the SJSURF beginning with 3x series of numbers.

4.0 Definitions

Term, Acronym, or Abbreviation	Description
Self-Support Program	A Self-Support program is defined as being a non-state funded activity that enhances the SJSU's educational mission and enriches the university's learning environment (i.e., faculty hosted seminars, conferences and workshops, specialized training (non-academic credit), and special events. All Self-Support activities must comply with the guidelines and procedures of SJSURF, CSU Policy 13680, and EO 1059.
PMIA	Pooled Money Investment Account

5.0 Policy

Self-Support program accounts with balances of \$500,000 or greater shall be paid interest on the amount exceeding \$500,000. The amount of interest paid will be 5% or the daily money market rate (as determined by the SJSURF's local agency investment fund PMIA

daily effective yield), whichever is less. The controller will post such credits on a monthly basis as part of the month-end close procedures.

6.0 Related Policy Information

Not applicable.

7.0 Required Forms

Not applicable.

8.0 References and Related Information

Not applicable.

9.0 Record Retention

All documents and records are maintained in accordance with SJSU Research Foundation *Record Retention* requirements.

Record	Retention
<i>Interest Bearing Account Policy</i>	This document is effective until further revised or updated. Outdated or revised documents will be maintained in accordance with Research Foundation Record Retention requirements. The Research Foundation will maintain the signed original and electronic copies of the approved policy and all updates and replacements.