

Regulations of the University of North Texas System	Chapter 08
08.10000 Authorized Payments	Fiscal Management

08.10001 **Regulation Statement.** The University of North Texas System Administration and Institutions shall ensure appropriate approval of checks and electronic payments in accordance with set threshold amounts.

08.10002 **Application of Regulation.** System Administration and Institutions.

08.10003 **Definitions.**

1. Authorized Signatory. “Authorized Signatory” means an employee with bank signature authority for the applicable University of North Texas System Administration or Institution bank account.

2. Payment. “Payment” means an amount paid or payable via check, electronic fund transfer, debit and credit cards, Automated Clearing House.

08.10004 **Procedures and Responsibilities.**

1. Any manual or paper check must be signed by at least two Authorized Signatories.

Responsible Party: Treasury, Authorized Signatories

2. Payments exceeding \$500,000 but not exceeding \$1,000,000 must be approved by the appropriate Vice Chancellor or Vice President, or their designee. Payments exceeding \$1,000,000 must be approved by the Chancellor or the appropriate President. These approvals shall be provided through the requisition process or by other written authorization.

Responsible Party: Treasury, Chancellor, Presidents, Vice Chancellors, Vice Presidents, Authorized Signatories

3. Vendor checks payable in amounts of \$500,000 or less and all payroll checks may be signed with auto-generated electronic signatures bearing facsimile signatures of, or manually signed by, two Authorized Signatories. Vendor checks payable in amounts exceeding \$500,000 must be manually signed by two

Authorized Signatories.

Responsible Party: Treasury, Authorized Signatories

References and Cross-references:

System Regulation 08.11000, Financial Accounts

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