



STATE TRUST ACCOUNT APPLICATION INSTRUCTIONS

University Hall 360
Phone: (818) 677-2073
Fax: (818) 677-3845
Mail Code: 8337

A Department may establish a University trust account for depositing funds collected from Non-State funding sources. These funds are deposited into the trust account for specific purposes related to the program. A *State Trust Account Application* must be submitted to open an account.

Per [State Administrative Manual \(SAM\) 19440.1](#), each trust account established should be supported by a current authorizing document, which will remain on file in Finance & Trust Accounting until the trust account is dissolved. The documentation will state the type of trust, source of income, purpose of the trust time constraints, persons authorized to withdraw or expend funds, sample of signatures, reporting requirements, instructions for closing the account and disposition of balance in the account. This documentation will be retained until the trust is dissolved.

1. **Print** or **Type** information, except where signatures are requested.
2. Description of the use of account.
3. Source(s) of Revenue:

Trust income is limited by [Education Code Section 89721](#) to the following:

- Gifts, bequests, devices, donations, etc. (Campus Policy requires these items to be deposited to the Foundation).
- Scholarships and Loan Programs.
- Advance Payments under Federal Contracts and Grants.
- Room and Board for Students enrolled in the International Program of the CSU.
- Deposits.
- Fees and charges for optional use of services, materials or facilities.
- Fees and other revenues from instructionally related activities.
- Money received by the Trustees for research, workshops, conferences, institutes and special projects.

4. Expenditure Categories:

- Indicate the type of expenditure that will be made from the trust (e.g. equipment, salaries, etc.). Disbursements from a trust account should be made only for the purpose which the trust project was established.
- Purchasing, procurement, contractual and leasing activities shall be performed by the President or designee (usually the campus Purchasing Officer, in accordance with State, Chancellor's Office and campus policies and procedures. ([See SUAM paragraphs 2400 through 2700](#)).

5. Account Active Until:
 - Indicate the approximate date the account will close or write ***indefinitely*** if the account is expected to be permanent. For all IRA accounts this should be 6/30/xx (*xx represents the current fiscal year*).
6. Disposition of Funds when Account will no longer be used:
 - Indicate valid chartfields where the remaining balance should be transferred, if the current trust account becomes inactive.
7. Responsible Person:
 - Individual responsible for maintaining account solvency.
8. Special Conditions:
 - Indicate special transaction processing requirements required for this account.
9. Signatures Required to Establish the Account:
 - Individuals Authorized to Approve Requisitions, Direct Payments, Special Lecturers and/or Travel Documents. The first signature ***MUST*** be the Financial Manager. If a Director/Dean approves transactions, their information including signature ***MUST*** be included in this section. In the event additional signatures are required, attach an extra copy of the application.
 - Director/Dean: Approves the application and all individuals authorized to approve expenditures.
 - VP or Designee Approval: Reviews and authorizes trust account application.
 - AVP Financial Services Approval: Reviews account requests for compliance with Campus and CSU Policy.

APPLICATION UPDATES:

- *All State Trust Account Application* forms ***MUST*** be reviewed by the account holder ***annually*** to determine whether the information is current. If the information is current, no additional work is required. If the information is ***not current***, an updated application ***MUST*** be completed. Every three years all applications ***MUST*** be updated. All IRA accounts require an application to be filed annually.

THE CYCLE FOR NEW APPLICATIONS IS AS FOLLOWS:

Summer 2016	Summer 2019
Summer 2022	Summer 2025



STATE TRUST ACCOUNT APPLICATION

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Date: _____ Fund: _____ Dept ID: _____ Program: _____

Prepared By: _____ Ext: _____ Email: _____

Department Name: _____

Enter a brief description of the account's use: _____

Sources of revenue: _____

Expenditure categories: _____

This account is expected to remain active until: _____ or _____

Should this account no longer be needed, indicate State Trust chartfields to TRANSFER the balance. **(THIS IS MANDATORY)**

*FUND: _____ DEPT ID: _____ PROGRAM: _____ Date Needed: _____

** If Fund is 48501, appropriate expenses will be transferred to close the account.*

RESPONSIBLE PERSON: *Individual responsible for maintaining account solvency.*

Name: _____ Title: _____

Special Conditions: _____

AUTHORIZED APPROVERS: *Individuals authorized to approve expenditures or request disbursements from this account.*

(Must be at least two)

Name: _____ Title: Financial Manager

Signature: _____ Date: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Director/Dean Approval: _____ Date: _____

VP or Designee Approval: _____ Date: _____

THE ADMINISTRATION SERVICE CHARGE OF 2.75% IS LEVIED ON ALL STATE TRUST REVENUE UNLESS RESTRICTED BY LEGAL OR REGULATORY PROVISIONS.

****ACCOUNTING USE ONLY****

WAIVE: _____ CAUSE: _____ Trust Accounting Approval: _____ Date: _____

AVP Financial Services: _____ Date: _____