

CSU, FULLERTON AUXILIARY SERVICES CORPORATION (ASC) POLICY AND PROCEDURES Section: ADMINISTRATION Approved by: CFO, TARIQ MARJI	Dept: ASC FINACIAL SERVICES No: AD 130
Subject: ADMINISTRATIVE FEE POLICY	Rev.: Total: 2 pgs

AGENCY ACCOUNTS (9000 Series)

Agency accounts are those accounts maintained by the Foundation to meet the needs of faculty, staff, students, and departments of the University where there are no restrictions on the use of the funds.

Each agency account maintained in the Foundation will be charged the greater of a base administrative fee of \$5 a month regardless of activity or 6% of expenditure, including payroll. There will be a maximum charge of \$180 for any single expenditure or each individual payroll check payroll transaction. Also, each account is subject to additional processing fees that may apply as described below. Accounts that do not fall below a minimum balance of \$5,000 will receive a payment of interest on quarterly basis. The interest will be calculated on the average of the balances at the end of each month. The interest rate will be a floating rate established by the Foundation on a quarterly basis and will reflect the average return of the Foundation LAIF investment portfolio less 2 percent.

ADDITIONAL PROCESSING FEES

Payroll

Each time one or more employees are paid through the normal payroll cycle, the account will be charged a processing fee of \$30. In addition, for each individual payroll check, there will be a per check charge of \$2. Time sheets received by the Foundation after the established payroll deadline will result in a processing fee of \$50 for the account.

Rushed Checks

Check request received in the Foundation by a Wednesday at 12:00 noon are processed the following Friday after 3:00 p.m. Check requests received in the Foundation by a Friday at 12:00 processed the following Wednesday after 3:00 p.m. This is the normal processing schedule and no additional fee is charged. However, if a check request needs to be processed on a shorter timeline, then it will be considered a “rush check” and will be charged a processing fee of \$25. If the check request is received in the Foundation by 10:00 a.m. and is requested to be available for pick up after 3:00 p.m.,

then a \$25 fee will be assessed. The fee is intended to encourage accounts to plan for appropriate processing time by the Foundation staff and avoid the cost of special processing.