

Fiscal Policy 705-1

Travel Advances

-Cash advances may be obtained when university travel would impose a financial burden for the employee or student traveling on university business.

-Cash advances for travel may be requested via the Travel Advance Form available from the Treasurer's Office or the applicable business office. **Advances from university funds constitute a loan to an individual. The advance must be repaid within 30 days upon completion of the travel.**

-If a cash advance is not repaid within 30 days, a deduction may be made from the employee or student's payroll check. By requesting a travel advance, the traveler is authorizing this deduction. Any person for whom a payroll deduction is made will forfeit future cash advance privileges.

-A Travel Advance Form must be completed to determine the amount of the advance. The form must include an itemized estimate of expenses. The form must be received by the appropriate business office in enough time to allow for audit, processing, and disbursement of funds. Normally, a cash advance will not be made more than five days before the travel departure date.

-Advances are limited to a maximum of eighty percent (80%) of estimated reimbursable travel expenses. However, team, tour, and international travel may be advanced at one hundred percent (100%) of estimated travel costs.

-Upon completion of the trip, the traveler should submit a Travel Expense Report for reimbursement of expenses incurred. The comments section of the report must be used to indicate that an advance has been given, including the amount, for the trip.

-Travel advances cannot be made for items billed directly to the university.

-Travel advances cannot be given to anyone that is not an employee or student of the University.