

UTIA Fiscal Policy 450

The purpose of UTIA Fiscal Policy 450 is to provide guidelines on the payment of a moving allowance for newly hired faculty and staff members.

In addition to following this policy a Form T-5 must be submitted. The T-5 (Rev.7/2011) will automatically calculate the Income Tax Withholding, FICA and Medicare. The purpose is to fully disclose the tax implications to the chosen candidate. The form may be found at <http://treasurer.tennessee.edu/forms/t-5.pdf>

All moving allowances require the approval of both the department head and the appropriate Dean. The Dean approves for the Chancellor.

Steps to follow:

Department Chair in conjunction with Dean determines the appropriate moving allowance. The Department is responsible for completing the form T-5 and obtaining the required signatures. The Dean's office is responsible for providing a copy of approved T-5 to the Chancellor office.

Once the department receives the required signatures on the T-5 form, the offer can be made to the chosen candidate including the moving allowance amount..

Once the candidate agrees to the amount, the approved T-5 should be sent to the Treasurer's Office, 301 Andy Holt Tower

Questions should be referred to the Unit's Business Officer.