

Effective Date: November 2020
Previous Version: None
Policy Owner: Chief Financial Officer
Approved by: President
Approval Date: 11/1/2020

OPENING BANK ACCOUNTS

Reason for Policy

This policy is required to designate NewU officers or employees who may open bank accounts in the name of NewU.

Scope

The Policy on Opening Bank Accounts applies to all NewU Staff, Faculty and Students.

Policy

It is the policy of NewU that the approval of both the President and the CFO is required to open bank accounts with NewU funds, to open bank accounts in the name of NewU, or to close existing NewU bank accounts.

No other officer or employee has the authority to open bank accounts with NewU funds, to open bank accounts in the name of NewU, or to close existing NewU bank accounts.

[End]