Cash Advance Agreement and Policies

Please complete the agreement portion of the document and review the policies.
Updated as of 2025

Name: _____

Date: _____

Address:_____

City:_____ State: _____ Zip Code:_____

Division:

- ☐ Children's Programs
- ☐ Graduate School of Education
- ☐ Bank Street Education Center
- ☐ Strategy & Operations
- ☐ Development & Alumni Relations
- ☐ President's Office

Purpose of Advance:

- ☐ **Program / Administrative Advance:** provided to staff to purchase program, meeting or event supplies or materials.
- ☐ **Travel Advance:** provided to a staff member prior to a trip to help cover anticipated expenses.
- ☐ **Payroll Advance:** provided to a staff member in an emergency. The request is made by the staff member to Human Resources.

Is this to be charged to a grant or contract?

- ☐ Yes
- ☐ No

I hereby accept from Bank Street College of Education an advance to cover work-related expenses as described above and/or attached. I understand that I must provide adequate documentation of all expenditures charged against this advance. For a travel advance, I understand I must submit a Travel Report Form with the documentation. If in the event that I cannot provide documentation of expenditure, I will be responsible for repaying the amount of that expenditure to Bank Street College of Education.

Likewise, I am responsible for remitting any unused portion of the advance to Bank Street College of Education. I understand that undocumented expenditures and unused portions of a travel advance constitute debts to Bank Street College of Education until reconciled.

If I fail to make payment for undocumented expenses or to remit any unused portion of my advance within ten (10) business days after the last date of program, I hereby consent to having the amount of money corresponding with these debts deducted from my next Bank Street College of Education payroll check. I understand and agree that if for any reason there are insufficient funds available to cover the deduction of these debts, then the deduction will take place the following month and continue until the debt is repaid in full. I understand a new advance will not be provided until the previous advance is reconciled unless the trip is five (5) days from the return of the last.

I hereby hold harmless Bank Street College of Education and its employees from any errors that might occur in processing this advance, and I understand that the sole limit of liability of Bank Street College of Education will be for the rightful amount of my program or miscellaneous reimbursement, as proven by my properly approved vouchers.

Settlement Agreement:

I acknowledge receipt from the Business Office of $_____ as an advance for the cost of the above described purpose. I agree to settle this advance within ten (10) business days after the last date of the program.

_____ _____

Signature of Payee Date