

# North Dakota State University

## Policy Manual

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### SECTION 502

#### BANK AND INVESTMENT ACCOUNTS

SOURCE: NDSU President

NDSU shall comply with State Board of Higher Education Policy 810, which establishes limitations on opening and maintaining bank and investment accounts by all state agencies and institutions. Only bank and investment accounts authorized by NDSU's Vice President for Finance and Administration are to be opened in the name and federal employment identification number of North Dakota State University. Such authorized bank and investment accounts are the only accounts that may hold public monies owned by NDSU.

Student organizations, even if affiliated with NDSU, are not considered part of the legal entity of NDSU and are not subject to the aforementioned state law. Student organizations that open their own bank account off campus must apply for their own federal employment identification number with the Internal Revenue Service.

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HISTORY:  
New February 26, 2001  
Amended October 2007