Endowments
# Table of Contents

**Endowments** ......................................................... 1

**Endowment Types** .................................................. 2

**Investment Funds** .................................................. 3

**Permanent University Fund (PUF) and University Foundations** ............ 5

**Endowments Roles and Responsibilities** ................................ 6

**UM Policies Governing Endowments** ................................ 7
  - Regents Policies. .................................................... 7
  - Financial Policies .................................................. 7
  - Academic Policies. .................................................. 7

**Setting up an Endowment** ........................................... 8

**Endowments Processing**
  - Transaction Process Flow .......................................... 9
  - Endowments Transactions ......................................... 10
  - Transaction Statuses ................................................ 11

**Initiating a Transaction** ............................................. 12

**UM Participant Transactions Subpages** ................................ 16
  - UM Participant Transactions – Deposit. ........................ 18
  - UM Participant Transactions – Withdrawal ...................... 20
  - UM Participant Transactions – Close ............................. 22
  - UM Participant Transactions – Income Distribution ............ 24
  - UM Participant Transactions – Donor Intent ..................... 27
  - UM Participant Transactions – Cancel ............................ 28

**Correcting a Transaction** ............................................ 29

**Reviewing a Transaction** ............................................ 30
Endowments

At the University of Minnesota, the value of endowments is close to one billion dollars. In 2008–2009 (FY09), close to forty million dollars was distributed to departments throughout the University. To effectively manage a department’s endowments, department preparers need to know:

- How to process endowment transactions
  For example, deposits and withdrawals are two of the six available transaction types. This involves both processing transactions in the financial system, and understanding the endowment types and investment pools at the University of Minnesota.

- How to interpret endowment reporting pages
  This requires an overall knowledge of the timing and calculation of endowment values and income distributions.
Endowment Types

An endowment represents funds received from a donor or other outside entity in an agreement which, as a condition of the gift, generally stipulates that the principal is to be maintained in perpetuity and invested for the purpose of producing an income stream. In general, endowments are to be managed/invested so that the value of the principal maintains its purchasing power while generating income for spending (intergenerational equity). An example of such an endowment at the University is a “True” endowment. Additional types of endowments with varying restrictive covenants are outlined below.

In total, there are five types of endowments at the University of Minnesota, each defined by the degree of principal and income distribution which is allowed according to the donor’s stipulated intentions. For example, an endowment donor may have stipulated that the endowment’s investment income may only be spent to sponsor a faculty member. These faculty members are “endowed chairs.” The endowment would be set up as a “True endowment.”

The endowment types at the University of Minnesota are shown below:

<table>
<thead>
<tr>
<th>Endowment Type</th>
<th>Principal</th>
<th>Income Distribution</th>
<th>Typical Funding Source</th>
</tr>
</thead>
<tbody>
<tr>
<td>True</td>
<td>Can never be spent.</td>
<td>Can be spent for designated purpose stipulated by the donor.</td>
<td>Gifts, PUF Matches</td>
</tr>
<tr>
<td>Quasi-Restricted</td>
<td>Can be spent for designated purpose; normally is an endowment set up to reinvest unspent distributed income from a True endowment.</td>
<td>Can be spent for designated purpose which was stipulated by the donor.</td>
<td>Reinvested Earnings, Restricted Gifts</td>
</tr>
<tr>
<td>Quasi-Unrestricted</td>
<td>Some endowments in this category have a designated purpose; most do not. Can be spent for designated (if specified) or any purpose.</td>
<td>Can be spent for designated purpose if specified, or any purpose if none was specified.</td>
<td>Royalties, Unrestricted Gifts</td>
</tr>
<tr>
<td>Term</td>
<td>Can be spent at the end of the designated term for the designated purpose.</td>
<td>Can be spent for designated purpose.</td>
<td>Gifts</td>
</tr>
<tr>
<td>Life Income Fund</td>
<td>Can never be spent.</td>
<td>Paid to donor or donor designee or combination thereof for the life of the recipients or for a fixed period of time. Thereafter, becomes a True endowment.</td>
<td>Gifts</td>
</tr>
</tbody>
</table>
Investment Funds

At the University, endowments are combined or “pooled” for investment purposes and invested with external investment advisors. There are two funds in which endowments are pooled. They are:

1. Consolidated Endowment Fund (CEF)
2. Group Income Pool (GIP)

Monies are deposited into a fund by buying shares in the fund (CEF or GIP). The shares are said to “participate” in the fund.

CEF and GIP differ in their investment objectives, requirements, and restrictions. CEF is the predominant fund and is also referred to as “the Endowment Fund.”

<table>
<thead>
<tr>
<th></th>
<th>Consolidated Endowment Fund (CEF)</th>
<th>Group Income Pool (GIP)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Endowment Sources</strong></td>
<td>Public and Private sources (e.g., gifts, royalties, MN state)</td>
<td>UM Long-term Reserves (e.g., excess departmental funds)</td>
</tr>
<tr>
<td><strong>Allowable Endowment Types</strong></td>
<td>True Quasi-Restricted Quasi-Unrestricted Term Life</td>
<td>Quasi-Restricted Quasi-Unrestricted</td>
</tr>
<tr>
<td><strong>Primary Investment Objectives</strong></td>
<td>Maintain purchasing power of the fund and maximize total return, within acceptable risk parameters</td>
<td>Maximize total return and preserve principal until principal is to be spent on intended use.</td>
</tr>
<tr>
<td><strong>Income Distribution</strong></td>
<td>Regents set the distribution rate at 4.5%.</td>
<td>Regents approve a distribution rate based on fund performance.</td>
</tr>
<tr>
<td><strong>Income Distribution Frequency</strong></td>
<td>Quarterly: September 30, December 31, March 31, and June 30</td>
<td>Same as CEF</td>
</tr>
<tr>
<td><strong>Receipt of Income Distribution</strong></td>
<td>Income may be reinvested (into a Quasi-restricted/Unrestricted Endowment), distributed to a current account or a combination of both.</td>
<td>Same as CEF</td>
</tr>
</tbody>
</table>
Investment Funds

There are special situations regarding endowment participation in a fund:

Participation in GIP requires a $25,000 minimum and all non-sponsored accounts must have positive aggregate balances. If the balance falls below the minimum, the balance must be brought up to $25,000 in two months or participation ceases.

Quasi endowments will not be established for amounts under $25,000, except to reinvest income from a True endowment.
Permanent University Fund (PUF) and University Foundations

Many University of Minnesota departments have Permanent University Fund (PUF) endowments. PUF endowments differ from other endowments in that the PUF value only represents part of the total endowment value. Each PUF endowment has a corresponding University foundation endowment.

Total value of endowment = PUF match portion + foundation gift portion.

The Permanent University Fund was derived from public sources such as iron ore taxes, royalties, and federal land grants. Beginning in 1985, PUF was authorized by state legislation and the Regents to match private gifts raised through the University Foundations to create permanently endowed faculty positions. About 150 such positions were created through matching of PUF with private donations to the foundations.

By definition, all PUFs have a corresponding foundation. However, the University and the foundations are separate legal entities, each with its own board. Each board is responsible for the assets of their organization (i.e., foundation investments are totally separate from the University investments.)

There are four University Foundations:

1. University of Minnesota Foundation (UMF)
2. Minnesota Medical Foundation (MMF)
3. Arboretum Foundation
4. 4-H Foundation

Each withdrawal from a PUF is matched to some degree by a foundation. The contribution amount by a foundation to a PUF withdrawal is determined by the foundation.

In the financial system, only transactions on the PUF side of an endowment are allowed and only the PUF values are tracked. The financial system does not impact the foundations, including their processes.

To view the total value of an endowment (PUF and foundation) that corresponds with UMF, access the Donor Management System (DMS) at www.foundation.umn.edu/login.html. Access to DMS is granted by UMF via the DMS Access Form.

To view the total value of a PUF endowment (PUF and foundation) that corresponds with MMF, the Arboretum, or 4-H contact the specific foundation.

Note: PUF is part of the CEF pool. As of 7/31/09, PUF represented approximately 42% of CEF.
## Endowments Roles and Responsibilities

<table>
<thead>
<tr>
<th>Role</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Preparers</strong></td>
<td>Individuals responsible for requesting set up of an endowment, and for processing endowment transactions/changes on behalf of a department. Department preparers are also responsible for interpreting endowment information.</td>
</tr>
<tr>
<td><strong>Treasury Accounting</strong></td>
<td>Responsible for ensuring compliance with University policies and procedures. This includes ensuring deposits, withdrawals and distributions are consistent with donor intent and verifying that necessary documentation exists. Treasury Accounting sets up endowments and approves transactions/changes initiated by department preparers.</td>
</tr>
<tr>
<td><strong>Billing Specialist</strong></td>
<td>Involved with PUF endowments only. Responsible for creating invoices for the foundations for specific transactions on behalf of the preparer at the cluster level.</td>
</tr>
<tr>
<td><strong>Investment Managers</strong></td>
<td>Investment management firms responsible for managing the University's investments in a manner consistent with Regents policies.</td>
</tr>
<tr>
<td><strong>Office of Investments and Banking (OIB)</strong></td>
<td>Responsible for engaging investment management firms, determining investment strategy, monitoring asset allocations to ensure compliance with Regents' policies and evaluating investment performance. Provides quarterly financial reports to Board of Regents. Owner for all endowment policies and procedures.</td>
</tr>
<tr>
<td><strong>Office of Budget and Finance</strong></td>
<td>The office maintained by the University of Minnesota Chief Financial Officer (CFO). The CFO holds a seat on the Financial Committee of the Board of Regents, and is responsible for all activities performed by the OIB staff.</td>
</tr>
</tbody>
</table>
UM Policies Governing Endowments

Contact information about the U-Wide Policy Library is included under resources at the end of this manual. Relevant policies and corresponding procedures include:

REGENTS POLICIES
- Investment Transactions (describes selection of investment management firms and targeted investment management firms)
- Investment of Reserves (describes investment objectives of GIP and asset allocation guidelines)
- Endowment Fund (describes investment objectives of CEF and asset allocation guidelines; also, maximum percentage investment with a single investment management firm)

FINANCIAL POLICIES
- Selecting Investment Options for University Funds
  - Distributing Investment Income
  - Choosing an Investment Pool
  - Adding to or Withdrawing from an Investment Pool

ACADEMIC POLICIES
- Administering University Endowed Chairs (related procedure: Calculating and Planning the Distribution of Endowment Income)

EXCERPT
Endowed chairs are defined in Regents Policy and exist to support University faculty in academic disciplines. The support of endowed chairs is the result of gifts to the University. The income from the endowment is used for salary supplements, support staff, start-up costs, and other operating expenses that support the endowment. The intention is to provide the holder of the professorship with the resources necessary to continue the scholar’s contribution to teaching, research, and public service.
Setting up an Endowment

Periodically, departments receive endowment funds and need to request an endowment be set up in the financial system. For example, a department may have settled a lawsuit and would like to set up an endowment with the proceeds. Typically, gifts made to the University go to one of the four University Foundations.

Treasury Accounting sets up all endowments in the financial system. Department preparers should be ready with the following information when contacting Treasury Accounting with the request. Departments can only request the setup of Quasi-restricted and Quasi-unrestricted endowments.

To begin the process, the department preparer sends the following information to Treasury Accounting:

- Amount of funding for endowment
- Operating account that will fund the endowment (this determines whether endowment will be Quasi-restricted or Quasi-unrestricted)
- Income distribution choice (operating account(s) to receive distributions and/or percentage that should be reinvested)
- Authorization (signature) from approver
- Proper approvals from the University CFO/Treasurer and CIO (Chief Investment Officer) are completed/obtained (only applicable for GIP endowments)
- Treasury Accounting then sets up the endowment in the financial system
The process flow for initiating an endowment transaction is as follows:

**Initiate Transaction**
- Deposit
- Withdrawal
- Income Distribution Setup
- Donor intent
- Close
- Cancel

**Save transaction**
Transaction status is Pending (N/A for Cancel)

**Transaction Approved?**
- Yes → Transaction is recorded in the General Ledger
- No

**Transaction Suspended?**
- Yes → Change status to Pending and Modify the transaction (N/A for Income Distribution Setup)
- No → Transaction Denied?

**Transaction Denied?**
- Yes → Determine reason and start over
- No
Endowment Processing

**Endowments Transactions**

For existing endowments, there are six transaction types in the financial system which department preparers will initiate, correct or review. Those six transaction types are:

1. **Deposit** – For depositing monies into an existing endowment. Deposits change the number of shares held in an endowment. This is a common transaction.

2. **Withdrawal** – For withdrawing monies from an endowment. Withdrawals change the number of shares held in an endowment. They are only permitted from quasi-restricted, quasi-unrestricted, or term endowments.

3. **Close** – For closing an endowment. The closing process follows a withdrawal. This is not a very common transaction. Only Treasury Accounting closes an endowment.

4. **Income Distribution Setup** – For modifying the current income distribution allocated to various ChartField strings. Examples of modifications include adding/changing accounts, changing percentage distributions among accounts, choosing to reinvest income distribution, or changing percentage of income distribution to be reinvested.

5. **Donor Intent** – For modifying the original intent of the donor. This is not common. Only Treasury Accounting modifies donor intent.

6. **Cancel** – For canceling a previously initiated transaction. Only “Pending” or “Suspend” transactions can be canceled. If a transaction is “Approved,” it has already been recorded in the General Ledger (GL) and an offsetting transaction must be initiated to cancel out the original transaction.
Transaction Statuses

Upon a transaction being saved in the financial system, it is assigned a “Pending” status. The status will remain “Pending,” until Treasury Accounting reviews the transactions and either 1) approves it and assigns a status of “Approved,” 2) determines there is an error which can be corrected and assigns a status of “Suspend,” or 3) determines there is a significant issue with the transaction and assigns a status of “Denied.”

If Treasury Accounting assigns a status to a transaction of “Suspend” or “Denied,” they will contact the department preparer to notify them of the issue.

There are five transaction statuses:

**Pending**
Transactions are assigned a “Pending” status upon being saved. Pending transactions may be canceled.

**Approved**
All transactions need to be approved by Treasury Accounting. The transaction is not effective until “Approved.”

**Suspend**
Transactions are placed on “Suspend” when there is a problem with the transaction request. The preparer will need to change the status to “Pending” and then proceed to correct/edit the transaction before it can be approved. “Suspend” transactions may be cancelled.

**Denied**
Transactions are “Denied” when there is a significant issue with the transaction request. The preparer may need to simply start over.

**Cancel**
Transactions that have been canceled remain documented in the system with a “Cancel” status.

Only “Pending” or “Suspend” transactions can be corrected or canceled.
Initiating a Transaction

To process any one of the four department initiated transaction types (Deposit, Withdrawal, Income Distribution Setup, or Cancel), a department preparer will enter information on the UM Participant Transactions page. An endowment is considered a participant in the financial system. Outside of the financial system, an endowment is said to “participate” in either CEF or GIP by buying shares/units in the fund.

Navigation is as follows:

Main Menu > Cash Management > Investment Pools > UM Participant Transactions

The UM Participant Transactions page is the first page where preparers input data to initiate, correct, or view a transaction.

Note the two tabs: Find an Existing Value and Add a New Value.

- Add a New Value tab is used when the preparer wishes to initiate a transaction (e.g., deposit funds, withdraw funds, change the income distribution allocations, or even cancel a previous transaction).
- Find an Existing Value tab is used to locate an existing transaction for the purpose of viewing it or modifying it. Only pending and suspended transactions can be modified.

As indicated, an endowment is a participant. However, there are other participants in the financial system. For example, the outside investment managers that manage the money in CEF or GIP are also considered participants in the financial system. Therefore, there will be some fields and drop-down menu choices that do not apply to department preparers; instead they apply to investment managers and are for the express use of OIB and Treasury Accounting. Therefore, to process endowment transactions, only the endowment participant and related input fields are relevant.
To initiate a new transaction (either a Deposit, Withdrawal, Income Distribution Setup, or Cancel) select the **Add a New Value** tab. After the transaction has been completed, it will remain in the “Pending” status until Treasury Accounting changes the status to “Approved” (with the exception of “Cancel”).

Input parameters found on the UM **Participant Transactions** page for both the **Add a New Value** and **Find an Existing Value** tabs are as follows:

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Unit</td>
<td>UMN01.</td>
</tr>
<tr>
<td>Pool ID</td>
<td>Pool in which endowment is invested. Select either ECEF or EGIP. Choices are:</td>
</tr>
<tr>
<td></td>
<td>- ECEF – Consolidated Endowment Fund</td>
</tr>
<tr>
<td></td>
<td>- EGIP – Group Income Pool</td>
</tr>
<tr>
<td></td>
<td>- ICEF – Used by Investment Managers only</td>
</tr>
<tr>
<td></td>
<td>- IGIP – Used by Investment Managers only</td>
</tr>
<tr>
<td></td>
<td>- HV11 – Temporary Investment Pool (TIP); not used for endowments</td>
</tr>
<tr>
<td>Participant ID</td>
<td>The endowment ID. True endowments and associated Quasi-restricted endowments have the same Participant ID. The use of the sequence number (described below) differentiates the endowments.</td>
</tr>
<tr>
<td>Seq Number</td>
<td>The sequence of the endowment. True endowments will always have a sequence number of “1.” The first Quasi-restricted endowment linked to the True and to which all True (sequence 1) are reinvested (if the True chooses to reinvest) will have a sequence number of “2.” The next would have a sequence number of “3,” and so on. Because linked endowments share the same Participant ID, the sequence number is necessary to identify the correct endowment.</td>
</tr>
<tr>
<td>Transaction ID</td>
<td>A system-assigned sequential identifier for a previously-saved transaction. This field only appears on the <strong>Find an Existing Value</strong> tab.</td>
</tr>
</tbody>
</table>
UM Participant Transactions

Transaction Type

There are six transactions types which preparers initiate, correct, or review. Transaction types are not all necessarily “accounting transactions.” They do not all impact the GL. The six types are:

- **Deposit** – For depositing monies into an existing endowment. Deposits change the number of shares held in an endowment. This is a common transaction.

- **Withdrawal** – For withdrawing monies from an endowment. Withdrawals change the number of shares held in an endowment. They are only permitted from Quasi-restricted, Quasi-unrestricted, or Term endowments.

- **Close** – For closing an endowment. The closing process follows a withdrawal. This is not a very common transaction. Should be used only by Treasury Accounting because this makes the endowment permanently closed for any further transactions. The withdrawal transaction must happen first (prior to the close) otherwise the withdrawal can never happen.

- **Income Distribution Setup** – For modifying the current income distribution allocated to various ChartField strings. Examples of modifications include adding/changing accounts, changing percentage distributions among accounts, choosing to reinvest income distribution, or changing percentage of income distribution to be reinvested.

- **Donor Intent** – For modifying the original intent of the donor. This is not common. Because of compliance issues, this should be updated by Treasury Accounting only.

- **Cancel** – For canceling a previously initiated transaction. Only “Pending” or “Suspend” transactions can be canceled. If a transaction is “Approved,” it has already been recorded in the General Ledger (GL) and an offsetting transaction must be initiated to cancel out the original transaction.

Transaction Date

The effective date of the transaction. The default date for new transactions will be the date the transaction was saved. Transactions should never be backdated as this causes system issues.
**Transaction Status**

The status of the transaction:

- **Pending**—Transactions are assigned a “Pending” status upon being saved.
- **Approved**—All transactions need to be approved by Treasury Accounting. The transaction is not effective until “Approved.”
- **Suspend**—Transactions are placed on “Suspend” when there is a problem with the transaction request. The preparer will need to correct/edit the transaction before it can be approved.
- **Denied**—Transactions are “Denied” when there is a significant issue with the transaction request. The preparer may need to simply start over.
- **Cancel**—Transactions that have been canceled remain documented in the system with a “Cancel” status.

**Note:** Only “Pending” or “Suspend” transactions can be corrected or canceled.

These choices will only appear under the **Find an Existing Value** tab. New transactions are “Pending” until Treasury Accounting changes the status.
UM Participant Transactions Subpages

Depending on which Transaction Type was selected on the UM Participant Transactions page, one of six pages—each with a dynamic subpage (corresponding to the Transaction Type)—will follow. These six pages follow the same format for any Transaction Type and have three sections:

1. **Transaction Information** is primarily a display of summary transaction information which was previously entered on the UM Participant Transactions Search page. Descriptions of the fields are listed in the following section.

2. **Transaction Details** section will differ depending on the Transaction Type entered on the UM Participant Transactions Search page. This is where detailed information about the requested transaction will be entered. It is referred to as a “dynamic subpage.”

3. **Audit Information** is information about the preparer and the time/date of the transaction request. The information is system-generated.
<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Unit</td>
<td>UMN01.</td>
</tr>
<tr>
<td>Pool ID</td>
<td>ID associated with CEF or GIP.</td>
</tr>
<tr>
<td>Participant ID</td>
<td>Endowment ID.</td>
</tr>
<tr>
<td>Description</td>
<td>Generated by system for pool selected.</td>
</tr>
<tr>
<td>Seq Number</td>
<td>The sequence number of the participant.</td>
</tr>
<tr>
<td>Transaction Status</td>
<td>Status of transaction (Pending, Approved, Suspend, Denied, Cancel.) When initiating a transaction, the status is “Pending.”</td>
</tr>
<tr>
<td>Transaction Date</td>
<td>The effective date of the transaction. For new transactions, defaults to today’s date or the date previously entered under Transaction Date on the Add a New Value tab.</td>
</tr>
<tr>
<td>Description</td>
<td>A description of the transaction, a required field for justification purposes (5Ws).</td>
</tr>
<tr>
<td>Transaction Type</td>
<td>Selected on the Add a New Value tab; determines dynamic subpage.</td>
</tr>
<tr>
<td>Transaction ID</td>
<td>A system-assigned sequential number for the transaction. Useful reference number if/when looking up the transaction (e.g., to make a modification).</td>
</tr>
<tr>
<td>Entered By</td>
<td>UMN ID for individual logged onto system processing the transaction.</td>
</tr>
<tr>
<td>Entered On</td>
<td>System generated time/date stamp.</td>
</tr>
</tbody>
</table>
UM PARTICIPANT TRANSACTIONS – DEPOSIT SUBPAGE

The UM Participant Transactions – Deposit page displays if “Deposit” was selected as the Transaction Type on the initial Participant Transaction input page.

“Deposit” would be selected as the Transaction Type if a department preparer wished to add monies to an existing endowment. An example of this is recurring royalty income.
<table>
<thead>
<tr>
<th><strong>Field Name</strong></th>
<th><strong>Field Description</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>The accounting template to be used for this deposit transaction.</td>
</tr>
<tr>
<td>Template ID</td>
<td>• ENDOW CEF DEP – depositing funds to CEF</td>
</tr>
<tr>
<td></td>
<td>• ENDOW GIP DEP – depositing funds to GIP</td>
</tr>
<tr>
<td>Amount</td>
<td>Amount of funds being deposited.</td>
</tr>
<tr>
<td>Term Date</td>
<td>Leave blank (only relevant for closures).</td>
</tr>
<tr>
<td>Status</td>
<td>Leave at “Pending.”</td>
</tr>
<tr>
<td>Fund</td>
<td>The fund value corresponding to the source of the deposit funds.</td>
</tr>
<tr>
<td>DeptID</td>
<td>The appropriate DeptID for your unit.</td>
</tr>
<tr>
<td>Program</td>
<td>The program value for the source of the funds.</td>
</tr>
<tr>
<td>Account</td>
<td>The account number used for all endowment deposits is “610302” (NMTO – Non-Mandatory Transfers-Out).</td>
</tr>
<tr>
<td>CF1</td>
<td>For PUF endowments, indicates the Foundation ID tied to the endowment.</td>
</tr>
</tbody>
</table>

**Note:** Fund, DeptID, Program, and Account are required ChartFields. Others are optional. A deposit creates a *transfer from* the specified ChartField string.
UM PARTICIPANT TRANSACTIONS – WITHDRAWAL SUBPAGE

The UM Participant Transactions – Withdrawal page displays if “withdrawal” was selected as the Transaction Type on the initial Participant Transaction input page.

“Withdrawal” would be selected as the Transaction Type if a department preparer wished to withdraw monies from an existing Quasi-restricted or Quasi-unrestricted or Term endowment. The financial system only allows withdrawals from Quasi or Term endowments. The financial system will also prevent the withdrawal of more monies than are available.
<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>The accounting template to be used for this withdrawal transaction.</td>
</tr>
</tbody>
</table>
| Template ID | • ENDOW CEF WD – withdrawing funds from CEF  
               • ENDOW GIP WD – withdrawing funds from GIF |
| Amount | Amount of funds being withdrawn. |
| Term Date | Leave blank (only relevant for closures). |
| Status | Leave at “Pending.” |
| Fund | The fund value corresponding to the destination of the funds withdrawn. |
| DeptID | The appropriate DeptID for your unit. |
| Program | The program value for the destination of the withdrawn funds. |
| Account | The account number used for all endowment withdrawals is “600302” (NMTI – Non-Mandatory Transfers-In). |
| CF1 | For PUF endowments, indicates the Foundation ID tied to the endowment. |

**Note:** Fund, DeptID, Program, and Account are required ChartFields. Others are optional. A withdrawal creates a transfer to the specified ChartField string.
UM PARTICIPANT TRANSACTIONS – CLOSE SUBPAGE

The UM Participant Transactions – Close page displays if “Close” was selected as the Transaction Type on the initial Participant Transaction input page.

“Close” would be selected as the Transaction Type if Treasury Accounting wished to close an existing Quasi-restricted or Quasi-unrestricted endowment.

Note that the Closure subpage is the same as the Withdrawal subpage.

As part of the approval process, Treasury Accounting will change the status of the endowment on the Participant Information page to “Inactive” as of the “Effective Date.”
### Field Name | Field Description
--- | ---
Accounting | The accounting template to be used for this *Closure* transaction:
  - ENDOW CEF WD – withdrawing funds from CEF
  - ENDOW GIP WD – withdrawing funds from GIP
Template ID | Amount of funds in endowment being closed.
Amount | The desired effective date of the closure. Must be the current date or later. Cannot be backdated.
Term Date | Leave at “Pending.”
Status | The fund value corresponding to the destination of the funds withdrawn.
Fund | The appropriate DeptID for your unit.
DeptID | The program value for the destination of the withdrawn funds.
Program | The account number used for all endowment withdrawals is “600302” (NMTI – Non-Mandatory Transfers-In).
Account | For PUF endowments, indicates the Foundation ID tied to the endowment.
CF1 | **Note:** Fund, DeptID, Program, and Account are required ChartFields. Others are optional. A withdrawal creates a *transfer to* the specified ChartField string.
UM PARTICIPANT TRANSACTIONS – INCOME DISTRIBUTION SUBPAGE

The UM Participant Transactions – Income Distribution page will be revealed if “Income Distribution” was selected as the Transaction Type on the initial UM Participant Transaction input page.

“Income Distribution” would be selected as the Transaction Type if a department preparer wished to change the way the endowment’s income distribution was allocated. “Income Distribution” as a transaction type only allows allocation changes. The percentage of income distribution an endowment receives is determined by Regents policies.

Total allocation of an endowment’s income distribution must always add up to 100%. This page allows modification of percentage allocations to various ChartField strings. Allocation changes could include:

- Changing a ChartField string receiving some/all of the income distribution.
- Changing the percentage (anywhere between 0% and 100%) of the income distribution that is reinvested in a Quasi endowment. This would occur if the department has no current use for the endowment distribution and would like to reinvest it for future withdrawal.
- Adding a ChartField string to receive the income distribution.
- Changing percentage allocations among a ChartField string and/or reinvestments.
Each row (line) on this subpage corresponds to a destination/target ChartField string for an endowment’s income distribution.

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reinvest box</td>
<td>Check if some/all of the income distribution tied to the ChartField string is to be reinvested into an endowment.</td>
</tr>
<tr>
<td>Dist Prior</td>
<td>Enter the priority of the corresponding ChartField string to which income should be reinvested/distributed. “1” is the highest priority.</td>
</tr>
<tr>
<td>Dist Pct</td>
<td>The percentage of the endowment distribution that should be reinvested/distributed to the ChartField string. Single or multiple rows must add up to 100%.</td>
</tr>
<tr>
<td>Amount</td>
<td>Flat dollar amount distribution may be requested instead of a percentage distribution. The fixed dollar amount should have the highest priority.</td>
</tr>
<tr>
<td>Fund</td>
<td>The fund value entered depends on whether the income distribution is being reinvested, or distributed. If the income distribution is being reinvested, enter the fund value corresponding to the endowment type. Selectable options are:</td>
</tr>
<tr>
<td></td>
<td>- 6090 – True</td>
</tr>
<tr>
<td></td>
<td>- 6030 – Quasi Restricted</td>
</tr>
<tr>
<td></td>
<td>- 6200 – Quasi Unrestricted</td>
</tr>
<tr>
<td></td>
<td>- 6050 – Term Endowments</td>
</tr>
<tr>
<td></td>
<td>- 6010 – Life (Restr–Expendable Life Inc.)</td>
</tr>
<tr>
<td></td>
<td>If the income distribution is being distributed, enter “1750” or “1701” (Endowment Target).</td>
</tr>
<tr>
<td>DeptID</td>
<td>Enter the appropriate DeptID for your unit.</td>
</tr>
</tbody>
</table>
Program  
The program value entered depends on whether the income distribution is being reinvested or distributed. If the income is being reinvested, enter “E” and the last four digits of the destination endowment Participant ID. For example, for Participant ID of 0000001025, the program value would be E1025.

If the income distribution is being distributed, enter the destination program for the funds.

When using a program value that requires an employee ID, enter the employee ID in the CF3 field.

Account  
Select:

- “560201” (Endowment Income–CEF) for CEF endowments
- “560202” (Endowment Income–GIP) for GIP endowments

CF1  
Required for PUF endowments. Contains values that correspond with participant IDs and/or associated PUF or foundation accounts. Enables departments to tie revenue and expense activity to the University endowment that is supporting the activity.

The last four digits of the CF1 value equal the last four digits of the Participant ID. For example, END0000016. For a PUF endowment, the first three letters must reference the foundation value (e.g., UMF or MMF).
**UM PARTICIPANT TRANSACTIONS – DONOR INTENT SUBPAGE**

The UM Participant Transactions – Donor Intent page will be revealed if “Donor Intent” was selected as the Transaction Type on the initial Participant Transaction input page.

“Donor Intent” would be selected as the Transaction Type if Treasury Accounting wished to reflect the way the donor’s intention changed for income distributions. The department should contact Treasury Accounting if they feel the donor intent needs to be updated.

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effective Date</td>
<td>The desired effective date of the transaction.</td>
</tr>
<tr>
<td>Donor Intent</td>
<td>Enter new donor intention information specified by the donor.</td>
</tr>
</tbody>
</table>
UM Participant Transactions Subpages

**UM PARTICIPANT TRANSACTIONS – CANCEL SUBPAGE**

The UM Participant Transactions – Cancel page will be revealed if “Cancel” was selected as the Transaction Type on the initial Participant Transaction input page.

“Cancel” would be selected as the Transaction Type if a department preparer wished to cancel a previous transaction. Because accounting entries are created upon “Approval” of a transaction, only “Pending” and “Suspend” transactions can be canceled. If the transaction has already been approved and now needs to be canceled, an opposite transaction must be created to offset the accounting that was created by the original transaction.

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transaction ID</td>
<td>Enter the Transaction ID assigned by the system upon transaction input data originally being saved. Transaction ID to be canceled can be retrieved on the View Transactions page.</td>
</tr>
</tbody>
</table>
Correcting a Transaction

Only “Pending” or “Suspend” transactions can be corrected. Transactions are corrected when the preparer wishes to correct or change information that was previously saved as part of a transaction entry. This will typically occur due to notification by Treasury Accounting that a previously saved transaction was placed on “Suspend” due to an entry error.

To correct a previously saved transaction, navigate to the UM Participant Transactions page:

Main Menu > Cash Management > Investment Pools > UM Participant Transactions

Note the UM Participant Transactions screen has two tabs: Find an Existing Value and Add a New Value.

Select Find an Existing Value tab to correct / change information on an endowment transaction that was previously saved. Only “Pending” or “Suspend” transactions may be altered.

Refer to the “Initiating a Transaction” section of this manual for field descriptions.
Reviewing a Transaction

Used when the preparer wishes to check on the details or status of a previously saved transaction. There are two approaches:

1. Navigate to the **UM Participant Transactions** page to look up the details (including Status) of a single transaction.

2. Navigate to the **View Transactions** page to view the details of multiple transactions (e.g., within a date range or by endowment participant).

![View Transactions](image)

The search criteria section of **View Transactions** page allows a search for transactions based on selected parameters.

<table>
<thead>
<tr>
<th><strong>Field Name</strong></th>
<th><strong>Field Description</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Unit</td>
<td>UMN01.</td>
</tr>
</tbody>
</table>
| Pool ID       | Pool in which endowment is invested:  
|               | - ECEF: Consolidated Endowment Fund  
|               | - EGIP: Group Income Pool          |
| Participant ID| The endowment IDs are searchable.   |
| Seq Nbr       | The sequence number of the endowment. |
### Reviewing a Transaction

**Transaction Type**

There are six transaction types which can be searched:

- Deposit
- Withdrawal
- Close
- Income Distribution
- Donor Intent
- Cancel

**Status**

Searchable statuses include:

- Pending
- Approved
- Denied
- Suspend
- Cancel

**From Date**

The date to begin the search.

**To Date**

The date to end the search.

### TRANSACTIONS GRID

Listed in terms of parameters which meet search criteria. Each line represents a transaction. Clicking `<Transaction ID>` allows a view of the complete, original transaction details.

1. **Participant ID**
   Participant ID for the endowment.

2. **Seq Nbr**
   The sequence number of the endowment.

3. **Transaction ID**
   Links to original transaction created on the UM Participant Transactions page. Transaction ID is a system-generated unique identifier assigned when preparer originally saved transaction.

4. **Type**
   Transaction type (Deposit, Withdrawal, Close, Income Distribution, Donor Intent, Cancel).

5. **Date**
   Date transaction was saved.

6. **Amount**
   The amount of the transaction.
Reviewing a Transaction

7. **Currency**
   Will default to USD.

8. **Status**
   The status of the transaction (Pending, Approved, Denied, Suspend, Cancel).
Endowment Information and Reporting

Most endowment information is available real-time, through search functionality. Refer to the “Endowment Terms and Calculations” section for information regarding the terms and calculated values found in the financial system. It is the department preparer’s responsibility to interpret endowment information found in the financial system.

There are two primary sources to locate endowment information:

1. **Participant Information** page which provides basic endowment information, contact information, and transaction history.

2. **Endowment Participant Positions** page which shows endowment share and market value information. For PUF endowments, this page only shows University balances. This information is updated daily, with the exception of market value, which is updated monthly.

For PUF endowments:

- To view the total value of a PUF endowment (PUF and foundation) that corresponds with UMF, access the Donor Management System (DMS) at www.foundation.umn.edu/login.html. Access to DMS is granted by UMF via the DMS Access Form.

- To view the total value of a PUF endowment (PUF and foundation) that corresponds with MMF, the Arboretum, or 4-H, contact the specific foundation.
**Participant Information**

Information on the **Participant Information** page will be “display only.” Department preparers will find the **Participant Information** page useful to review endowment details as well as to verify that an endowment’s information is correct. The **Participant Information** page also links to a log of transactions for a particular endowment, which may be of use when investigating endowment history.

Navigate to the **Participant Information** page:

**Main Menu > Cash Management > Investment Pools > Participant Information**

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>SetID</td>
<td>UMFIN.</td>
</tr>
<tr>
<td>Participant ID</td>
<td>The endowment ID.</td>
</tr>
<tr>
<td>Participant Description</td>
<td>The endowment description (tied to the ID).</td>
</tr>
<tr>
<td>Business Unit</td>
<td>UMN01.</td>
</tr>
<tr>
<td>Pool ID</td>
<td>Pool in which endowment is invested. Select either ECEF or EGIP.</td>
</tr>
</tbody>
</table>
The page contains header information based on the search criteria, Account Information, Account Details, and Links. All of the information will be display only.

**Header**

1. **Set ID**
   UMFIN.

2. **Participant ID**
   Endowment ID.

3. **Description**
   Name of the endowment (corresponds to Participant ID).

4. **Status**
   Denotes whether the endowment is “Active” or “Inactive.”
Endowment Information and Reporting: Participant Information

**Account Information**

1. **Pool ID**
   The pool in which the endowment is a participant (either ECEF or EGIP).

2. **Seq #**
   The endowment’s sequence number.

3. **PUF Indicator**
   Will be checked if the endowment is a Permanent University Fund (PUF) endowment.

4. **Description**
   Displays the endowment’s associated unit, department, or collegiate name.

5. **Fee Exception**
   Will be checked if a non-PUF endowment is exempt from being charged fees.

6. **Endowment Type**
   Denotes whether endowment is True, Quasi-restricted, Quasi-unrestricted, Term, or Life.

7. **Term Date**
   Will only appear if the endowment type is Term.

8. **Allow Withdrawal from Deposit**
   Will be checked if a withdrawal can be made from the principal amount for the endowment (only valid for endowment types of Quasi-restricted, Quasi-unrestricted, or Term).

9. **Foundation**
   Will only appear if endowment is a PUF endowment. Indicates the foundation with which endowment is associated (UMF, MMF, Arboretum, 4-H).

10. **Established**
    Date the endowment participant was established.

11. **Portfolio ID**
    Relevant for Treasury Accounting only.

12. **CUSIP**
    Relevant for Treasury Accounting only.
Account Details

The **Account Details** section displays the current income distribution set up for the endowment. The top row of the Transactions Details grid will always represent the single deposit account for this endowment.

However, each endowment may have multiple income accounts, each with a unique ChartField string.

1. **Reinvest**
   Checked if some/all of the income distribution tied to the ChartField string is to be reinvested in an endowment.

2. **Priority**
   Priority of the corresponding ChartField string to which income should be reinvested/distributed. “1” is the highest priority.

3. **Percentage**
   The percentage of the endowment income distribution that is reinvested/distributed to the ChartField string. Single or multiple rows must add up to 100%.

4. **Amount**
   If *Percentage* is left blank, amount indicates the fixed dollar amount to be distributed to the ChartField string.

5. **Account Type**
   Indicates whether ChartField string corresponds to a deposit account or an income account.

6. **ChartFields**
   ChartField information that applies to the income or deposit account.
Endowment Information and Reporting: Participant Information

*Links*

**Address Information** – Not used at the University.

**Notes** – Used by Treasury Accounting or Office of Investments and Banking for entering miscellaneous notes pertaining to the endowment or the investment manager.

**Contact Information** – Contains external contact information. Should be used to track investment company information, donor information or department information.

**Donor Intent** – Displays the narrative describing the donor intent of the endowment and the effective date of the donor intention statement.

**Accounting Templates** – Applies to investment managers only.

**Event Log** – Shows a history of transactions for the given endowment ID. This page will be used for audits and related reports.
Endowment Participant Positions

The Endowment Participant Positions page shows a history of endowment participant transactions and the impact of those transactions on the endowment’s market value and number of shares. For example, after the last deposit, what is the new value of the endowment?

Navigate to the Endowment Participant Positions page:
Main Menu > Cash Management > Investment Pools > Participant Position

The page has two primary sections: Search Criteria and Position History. After populating the search criteria and clicking <Search>, transactions matching the search criteria will appear on the bottom of the page.

Input parameters for the search criteria are as follows:

<table>
<thead>
<tr>
<th>Field Name</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Unit</td>
<td>UMN01.</td>
</tr>
<tr>
<td>Pool ID</td>
<td>Pool in which endowment is invested:</td>
</tr>
<tr>
<td></td>
<td>- ECEF – Consolidated Endowment Fund</td>
</tr>
<tr>
<td></td>
<td>- EGIP – Group Income Pool</td>
</tr>
<tr>
<td>Participant ID</td>
<td>The endowment ID.</td>
</tr>
<tr>
<td>Sequence Number</td>
<td>The sequence number of the endowment participant.</td>
</tr>
<tr>
<td>From Date</td>
<td>The beginning effective transaction date of the search.</td>
</tr>
<tr>
<td>To Date</td>
<td>The ending effective transaction date of the search.</td>
</tr>
</tbody>
</table>
Endowment Participant Positions: Endowment Participant Positions

1. **Participant ID**
   Endowment ID.

2. **Sequence Number**
   Endowment sequence number.

3. **Account Type**
   The type of operating account (e.g., Deposit or Income).

4. **Date**
   The effective date of the transaction (i.e., the date the transaction took effect).

5. **Market Value**
   The market value of the endowment following the transaction.

6. **Change in Market Value**
   The change in the market value of the endowment as a result of the transaction.

7. **Historic Book Value**
   The sum of all deposits made to an endowment, less any withdrawals or income distributions. It does not include income earned.

8. **Number of Shares**
   The new number of shares held by the endowment as a result of the transaction.

9. **Mkt Val/Income**
   Clicking on this icon will result in a new page being displayed: **Position History** displays a summary of the transaction(s).
   Detailed Account Type information will display here (i.e. Deposit, Withdrawal, Market Value Update, Income, and Reinvest).
   For example: Income—the quarterly income distribution—would show on March 31, and Reinvest—the reinvestment of that income distribution (if applicable)—would show one day later on April 1.
Appendix: Endowments Terms and Calculations

Department preparers are responsible for interpreting endowment information. This section serves as a reference for:

- Understanding basic endowments terms and concepts
- Understanding the timing of deposits and withdrawals ("participation")
- Understanding the calculation of income distributions (and policy)
- Understanding fees charged to an endowment (differences in PUF or non-PUF endowments)

TOTAL RETURN

The total return represents the total investment return (income and capital appreciation) earned by the investment managers in aggregate. Recall that most endowments have a stipulation of preserving the purchasing power of the endowment. Therefore, only part of the total return will be available for distribution; the rest will remain invested in the endowment. The income distribution amount is determined by the Regents and covered under “Income Distribution” in this section.

Total Return = income earned + capital appreciation

Income earned = interest income and dividends

Capital appreciation = increase in market value of the assets (stocks/bonds/other securities) held in the fund

MARKET VALUE (MV)

Endowments buy “shares” or units in either CEF or GIP. CEF and GIP function similar to a mutual fund whereby participants purchase shares in the fund at a current net asset value (NAV) price. The NAV fluctuates monthly as the value of the underlying assets change and determines the valuation of the endowment. Changes to the MV of the underlying assets are effectively recorded at month end for both CEF and GIP. The market value of an endowment is the basis for determining the income distribution a department receives from it. Below are the details of the calculations for arriving at the market value of an endowment.
Appendix: Endowment Terms and Calculations

**Market Value of the Pool** = Market value of all investments in the pool (e.g., CEF), determined at month-end. (effective date)

**Share Value** = Market Value of the Pool ÷ number of shares (units) in the pool, effectively determined at month-end. (Net Asset Value = NAV)

**Market Value of an Endowment** = number of shares (units) x share value, determined at month-end. (effective date)

**BUYING OR SELLING SHARES IN A FUND**

Buying shares in an endowment is accomplished by depositing funds into an endowment. The number of shares purchased is determined by the share price on the last day of the preceding month.

Selling shares in an endowment is accomplished by withdrawing funds from an endowment. The number of shares sold is determined by the share price on the last day of the preceding month.

Participation in a fund refers to the eligibility of purchases/sold shares to be counted for income distribution calculations. For purchased shares to be included in the share count for a given month, the purchase needs to occur (the deposit transaction needs to be approved) prior to the close of business on the 26th of the month. For shares (which were sold) to be included in the share count for a given month, they need to have been sold (the withdrawal transaction needs to be approved) on the 26th of the given month or later.

For example, shares purchased with deposited funds on June 15 will “participate” in the June share count (used for income distribution calculation). Shares purchased as of the end of the month will participate in that month.

Shares sold as of June 15 “participated” in the May share count, but not the June share count (used for income distribution purposes). Shares sold on June 26 will have participated in June.

Note: Do not change the Transaction Date when creating a transaction as this will delay the transaction and cause system issues.

**INCOME DISTRIBUTION**

Income is distributed from CEF and GIP to designated ChartField strings. The distribution could be to a department’s operating account or another endowment (only from a True endowment-sequence 1 to a Quasi endowment-sequence 2). The income must be spent in accordance with the donor intent which was documented when the endowment was established.
Appendix: Endowment Terms and Calculations

Income is distributed from both CEF and GIP funds on a quarterly basis (effectively dated September 30, December 31, March 31, and June 30), and is determined as a percentage of Average Market Value of an Endowment. The calculations to determine the income distribution for an endowment are shown below. The calculations are slightly different for CEF and GIP.

**CEF**
For CEF, Average Market Value of an Endowment = 60-month average number of shares x 60-month average share value.

The CEF percentage distributed is an annual rate approved by the Regents. For the University fiscal year 2010 and forward, the distribution rate is set at 4.5%.

**Example**

Your department has a Bluebird endowment. For the last 60 months, Bluebird has participated in CEF with 60,048 shares on average. For the same 60 months, the average market value of the shares was $108. The Regents have determined a 4.5% income distribution. The following would apply:

Bluebird endowment’s Average Market Value = $6,485,184.

Bluebird endowment’s Quarterly Income Distribution = $72,958.32

Your department would have $72,958.32 to spend for the designated endowment purpose.

**GIP**
For GIP, Average Market Value of an Endowment = 36-month average number of shares x 36-month average share value.

The GIP percentage distributed is an annual rate approved by the Regents, based on fund performance.

**FEES**
With the exception of PUF, CEF and GIP funds are assessed administrative fees by the University. This administrative fee is assessed in January for CEF and at variable times for GIP pools.
CEF
The CEF yearly administrative fee is determined by the president as part of the budget process and is distributed over assessable endowments. These fees are applied against the market value of the non-PUF endowments. The market value of a non-PUF endowment will be reduced with the fee assessment.

Because the number of shares is constant, the impact of the lower market value is a reduction in share price of the pool. Because PUFs are not charged fees, they receive a compensating allotment of shares to offset the decrease in their share value. For example:

<table>
<thead>
<tr>
<th></th>
<th>Market Value</th>
<th>Number of Shares</th>
<th>Share Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-PUF (pre fee)</td>
<td>$500,000</td>
<td>5000</td>
<td>$100.00</td>
</tr>
<tr>
<td>PUF (pre fee)</td>
<td>$300,000</td>
<td>3000</td>
<td>$100.00</td>
</tr>
<tr>
<td>Total (pre fee)</td>
<td>$800,000</td>
<td>8000</td>
<td>$100.00</td>
</tr>
<tr>
<td>Admin Fee</td>
<td>($100,000)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-PUF (post fee)</td>
<td>$400,000</td>
<td>5000</td>
<td>$80.00</td>
</tr>
<tr>
<td>PUF (post fee):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PUF (original shares)</td>
<td>$240,000</td>
<td>3000</td>
<td>$80.00</td>
</tr>
<tr>
<td>PUF (additional shares)</td>
<td>$60,000</td>
<td>750</td>
<td>$80.00</td>
</tr>
<tr>
<td>Tot PUF (unchanged post fee)</td>
<td>$300,000</td>
<td>3750</td>
<td>$80.00</td>
</tr>
<tr>
<td>Total (PUF + Non PUF)</td>
<td>$700,000</td>
<td>8750</td>
<td>$80.00</td>
</tr>
</tbody>
</table>

GIP
The GIP fee is a set 1% assessed against an endowment’s average market value. None of the endowments in the GIP pool are exempted from this fee.
<table>
<thead>
<tr>
<th>Service</th>
<th>Phone</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting Services</td>
<td>612-624-1617</td>
<td><a href="http://www.finsys.umn.edu/accountingsvs/">www.finsys.umn.edu/accountingsvs/</a></td>
</tr>
<tr>
<td></td>
<td></td>
<td>accountingsvshome.html</td>
</tr>
<tr>
<td>Budget and Finance</td>
<td>612-625-4517</td>
<td><a href="http://www.budget.umn.edu">www.budget.umn.edu</a></td>
</tr>
<tr>
<td>Controller’s Office</td>
<td>612-624-1617</td>
<td><a href="http://www.finsys.umn.edu/controller/">www.finsys.umn.edu/controller/</a></td>
</tr>
<tr>
<td></td>
<td></td>
<td>controllerhome.html</td>
</tr>
<tr>
<td>Enterprise Financial System</td>
<td>612-624-1617</td>
<td><a href="http://www.finsys.umn.edu">www.finsys.umn.edu</a></td>
</tr>
<tr>
<td>Financial Helpline</td>
<td>612-624-1617</td>
<td><a href="http://www.finsys.umn.edu/helpline.html">www.finsys.umn.edu/helpline.html</a></td>
</tr>
<tr>
<td>Imaging</td>
<td>612-301-4357</td>
<td><a href="http://www.finsys.umn.edu/imaging/">www.finsys.umn.edu/imaging/</a></td>
</tr>
<tr>
<td></td>
<td>(1-HELP)</td>
<td>imaginghome.html</td>
</tr>
<tr>
<td>Information Technology</td>
<td>612-301-4357</td>
<td><a href="http://www.oit.umn.edu">www.oit.umn.edu</a></td>
</tr>
<tr>
<td></td>
<td>(1-HELP)</td>
<td></td>
</tr>
<tr>
<td>Internal Audit</td>
<td>612-625-1368</td>
<td><a href="http://www.umn.edu/audit">www.umn.edu/audit</a></td>
</tr>
<tr>
<td>Investments &amp; Banking</td>
<td>612-624-5558</td>
<td>oam.software.umn.edu</td>
</tr>
<tr>
<td>Records &amp; Information Management</td>
<td>612-625-3497</td>
<td>recordsmgmt.umn.edu</td>
</tr>
<tr>
<td>Sponsored Projects Administration</td>
<td>612-624-5599</td>
<td><a href="http://www.ospa.umn.edu">www.ospa.umn.edu</a></td>
</tr>
<tr>
<td>Training Services</td>
<td>612-626-1373</td>
<td><a href="http://www.umn.edu/ohr/trainingservices">www.umn.edu/ohr/trainingservices</a></td>
</tr>
<tr>
<td>Treasury Accounting</td>
<td>612-624-1617</td>
<td><a href="http://www.finsys.umn.edu/treasury/">www.finsys.umn.edu/treasury/</a></td>
</tr>
<tr>
<td></td>
<td></td>
<td>treasuryhome.html</td>
</tr>
<tr>
<td>UMN Worklist</td>
<td></td>
<td><a href="https://prd.oas.oit.umn.edu/umnworklist">https://prd.oas.oit.umn.edu/umnworklist</a></td>
</tr>
<tr>
<td>University Accounting Policies</td>
<td>612-624-1617</td>
<td>process.umn.edu/groups/ppd/documents/</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Policy/General_Accounting.cfm</td>
</tr>
<tr>
<td>UReport</td>
<td>866-294-8680</td>
<td><a href="http://www.ureport.ethicspoint.com">www.ureport.ethicspoint.com</a></td>
</tr>
<tr>
<td>(EthicsPoint: confidential service</td>
<td></td>
<td></td>
</tr>
<tr>
<td>for reporting policy violations)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UWide Forms Library</td>
<td>612-624-8081</td>
<td><a href="http://www.policy.umn.edu/groups/ppd/documents/main/">www.policy.umn.edu/groups/ppd/documents/main/</a></td>
</tr>
<tr>
<td></td>
<td></td>
<td>formhome.cfm</td>
</tr>
<tr>
<td>UWide Policy Library</td>
<td>612-624-8081</td>
<td><a href="http://www.policy.umn.edu">www.policy.umn.edu</a></td>
</tr>
</tbody>
</table>