

**MURRAY STATE UNIVERSITY FOUNDATION, INC.
POLICY**

SUBJECT: Travel Advances

DATE: October 2, 1998

PURPOSE

The Murray State University Foundation, Inc. (Foundation) provides travel advances (\$500 maximum) to employees of Murray State University to assist with MSU business-related travel expenses.

PROCEDURES

1. Employees who desire to obtain a Foundation travel loan must complete a Temporary Loan Request (**Exhibit 1**). The request must be submitted to the President of the Foundation with an approved copy of the MSU Travel Request form used to authorize the trip for which the loan is being sought. Also, the employee must complete a Power of Attorney document (**Exhibit 2**). The amount of the loan may not include university vehicle expenses or non-reimbursable personal expenses. The maximum amount of the travel loan will be \$500 unless the trip includes out-of-country travel.
2. The temporary loan request should be submitted to the Foundation at least five working days prior to the date that the check is to be issued. The MSU Foundation will make every effort to ensure that the loan request is processed as quickly as possible.
3. Travel loans may be obtained only for expenses that are reimbursable to the employee for travel.
4. No additional loans will be made to an employee with a delinquent loan outstanding.
5. The office of Accounting and Financial Services will be notified by the Foundation of all loans by way of a copy of the temporary loan request and power of attorney to the accounting clerk. The travel reimbursement check for which the temporary loan was approved will be issued in the name of the employee but delivered to the Foundation. The employee will be notified by the Foundation that the check has been issued and the employee is responsible for endorsing the check to the Foundation or paying the temporary loan in a satisfactory manner.

In the event of the employee's travel reimbursement check being more than the employees travel loan, the Foundation will deposit entire employee travel reimbursement and issue check to employee for the difference.

6. Foundation temporary loans are interest free if paid by the due date which is the earlier of the date of issuance of the travel reimbursement or sixty (60) days from the date the loan check was written. Interest will be charged on loans outstanding at the rate of twelve (12) percent per annum.
7. Temporary loan requests must be approved by the President of the Foundation or designee. Any exceptions to the policies stated above must be approved by the President of the Foundation.

Revised April 23, 2014

**MURRAY STATE UNIVERSITY FOUNDATION, INC.
TEMPORARY LOAN
LIMITED POWER OF ATTORNEY**

I, _____
(Print Name)

of _____
(County you Reside)

do hereby constitute and appoint Dr. Robert L Jackson of Calloway County, Kentucky, as my Attorney-in-Fact with full power, right, and authority, to sign my name, by way of endorsement, to any travel reimbursement check issued to me by Murray State University and to apply the proceeds to any indebtedness owed Murray State University Foundation, Inc. until all loans due to the Foundation are paid.

I am fully aware that Dr. Robert L Jackson is an employee of Murray State University. This limited Power of Attorney is for my benefit as well as the benefit of Murray State University Foundation, Inc. in that it expedites the payment of any obligation I may have to Murray State University Foundation, Inc.

This the _____ day of _____, 20____.

(Signature)

WITNESS:
