

Bank Accounts

All UAB revenue must be deposited into an official UAB bank account using UAB's official cash deposit procedures. [If UAB revenue is to be deposited into a non-UAB bank account, even temporarily, it must be authorized in advance under the terms of a formal written contract between UAB and the third party]. Once funds are deposited into a University account, they are considered public funds, which fall under the laws of the State of Alabama and UAB's institutional guidelines.

All UAB bank accounts should be identified by UAB's legal name and its official federal tax identification number or TIN. If you have any questions regarding UAB's federal tax identification number, contact Julie Maddox (996-4549 or jmaddox@uab.edu).

Only the University Of Alabama System Board Of Trustees has the legal authority to authorize the establishment of bank accounts for UAB. The Board does so by formal Board resolution. Board approval must be obtained ***prior to*** the creation of the bank account. Without this Board approval, no UAB employee, no UAB student, and no organizational unit of UAB has the authority to open a bank account in the name of UAB or utilize UAB's federal tax identification number. Questions regarding application of this policy may be addressed to the UAB Treasurer, John Pelliccio (934-2172 or johnp@uab.edu).

It is extremely rare for UAB to open a bank account. However, if anyone wishes to discuss the establishment of a UAB bank account or to determine if their situation is an exception to the above-mentioned policy, please contact the UAB Treasurer, John Pelliccio (934-2172).