

BUSINESS & FINANCE

Search this site



Accounting & Budgeting

Buying & Contracts

Paying People

Travel

Equipment Management

Payments to the University

Policies & Procedures

» [Policies & Procedures](#) » [2 Custodial Funds](#) » 2.2 Determine the Need for a Custodial Fund

2.2 Determine the Need for a Custodial Fund

Procedure

To determine the need for a custodial fund:

1. Consult [2.4 Comply with Unit Liaison Responsibilities for a Custodial Fund](#) to learn about the unit’s custodial fund responsibilities.
2. Consult the flowchart below:

Policies & Procedures

2 Custodial Funds

2.1 Policies for Managing Custodial Funds

2.2 Determine the Need for a Custodial Fund

2.3 Request Approval for a Custodial Fund

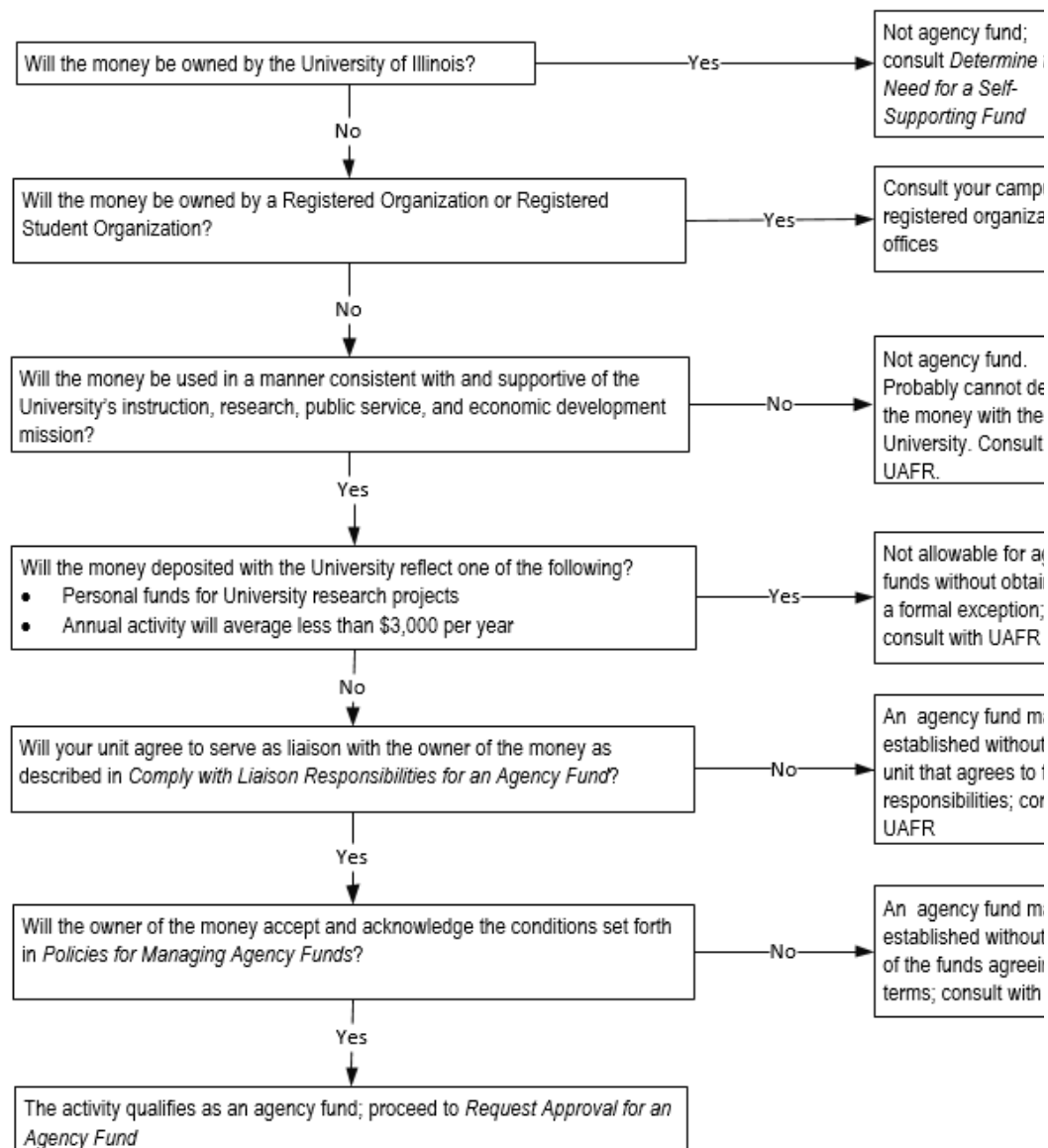
2.4 Comply with Unit Liaison Responsibilities for a Custodial Fund

2.5 Expend Custodial Funds on Behalf of Owner

2.6 Process a Transaction

between the
System and the
Owner of a
Custodial Fund

2.7 Return Custodial Funds to the Owner



[Enlarge the flowchart](#) | [Download PDF version of the flowchart](#)

Related Policies and Procedures

- [2.4 Comply with Liaison Responsibilities for a Custodial Fund](#)
- [8.5 Vendor Setup and Maintenance](#)

Additional Resources

University Registered Organization Offices:

- Urbana-Champaign - [Registered Organizations](#)
- Chicago - [Center for Student Involvement](#)
- Springfield - [Office of Student Life](#)

First published: December 2014 | Last Updated February 2024 | Last Reviewed February 2024

Business and Finance

For questions or concerns about the BusFin site, please contact sharedservices@uillinois.edu.

Locations

[Urbana-Champaign](#)

[Chicago](#)

[Springfield](#)

[Regional campuses](#)

[Online catalog](#)

[UI Health](#)

Popular Topics

[About the System](#)

[Directory/A-to-Z list](#)

[Employment opportunities](#)

[Freedom of Information Act requests](#)

[Make a gift](#)

[News and media resources](#)

[System Offices](#)

[About Cookies](#)

© 2025 University of Illinois Board of Trustees

[Privacy Statement and Terms of Use](#)