Important Note:
The purpose of this diagram is to provide a brief outline of how to reconcile and account for research study participant payments. All departments are responsible for adhering to Policy VIII-99.00 (B): Research Study Participant Payments, and to follow the instructions and guidelines described in Financial Services Standard Operating Procedure No. 3706: Research Study Participants Payments.

Each month the department must do the following:

A
A person in the department who is not directly associated with the study counts the cash and gift cards on hand and reconciles the inventory and disbursements with the original check request. Complete the Cash Card Count Form.

B
For cash and gift cards, process a journal entry to reclassify the amount disbursed. Debit account 3125 and credit 4862.

C
Unexplained cash/gift card count differences must be reported in writing to the Dept Chair, Dean, and the Directors of MAS, FS, and SPAC. See page 3 of procedures, section B-6c for further instructions.

End of Study Reconciliations & Requirements

At the end of the study, the department must do the following:

Complete the final cash/gift card count. See A. above.

Complete the final reconciliation. Complete the Reconciliation Worksheet.

Process the final journal entry. See C. above.

Principal Investigator verifies, signs and dates the log, verifying the validity of the participants and the amount distributed.

The reconciliation is verified, signed and dated by the preparer, the department administrator (or designee), and the Principal Investigator.

Unexplained cash/gift card count differences must be reported in writing. See page 3 of procedures, section B-6c for further instructions.

Within 30 days of the completion of the study, unused funds must be credited back to the study project as indicated below.

Unused Cash?
Deposit at the UMB Cashier’s Office.

Unused Gift Cards?
Transferred to another study, purchased using nonUMB funds, or returned to the Gift Card System (upon approval).

Undistributed Checks?
Return to the Working Fund.

**Important Note:** If the part of the study involving compensation to participants ends significantly earlier than the end of the study project then the best practice is to settle undistributed cash, gift cards, or checks as soon as possible.