

Extension of Credit Request



06 Research 07 Extension 20 TVMDL

Date: _____ **Department Code:** _____

Department Name: _____

The department listed above is requesting the authorization to Extend Credit per System Regulation 21.01.04 which states:
Authorization for an extension of credit operation is delegated to the CFO of the System member extending credit. Written documentation maintained by the CFO should explain the circumstances allowing for an extension of credit and confirm that the operation meets the constitutional test of being in the best interest of the System member and for the public good of the State of Texas.

Provide a detailed description of the operation requiring a credit extension and indicate if your customers are TAMUS members only, external customers only, or both. Please include a monthly low and high average value.

Estimate the duration of the extension of credit operation: _____

The public purpose served by this extension of credit is (check all that apply):

- To avoid loss due to spoilage/deterioration of product.
- To sell unique, limited market research or education product in a wider area.
- The extension of credit will allow the agency to conduct its operations in a more efficient way.
- Other:

Anticipated write-offs are: \$ _____

Payment for the sale of goods and services on credit is expected within thirty (30) days. Special circumstances requiring the extension of credit for longer than thirty (30) days must be disclosed.

If receivables will not be reported in FAMIS monthly, you will need to provide an annual report of receivable billings and collections, including an aging of outstanding accounts receivables balances and a reconciliation of individual account balances to the controlling general ledger balance. This is due annually by August 31st.

Certification

I confirm that I have read and understand System Regulation 21.01.04 regarding the extension of credit located on the Web at: <http://policies.tamus.edu/21-01-04.pdf>

I confirm that my department has written procedures for extending credit including collection procedures, and all employees involved with this operation are familiar with the procedures and the above listed regulation and program.

Departmental Approval

Signed: _____

Title: _____

Date: _____

Dept./Unit: _____

Fiscal Office Approval

Signed: _____

Title: _____

Date: _____