**INDIANA UNIVERSITY**

**Office of the Treasurer**

**External Agency Termination Procedures**

**External Agency Name (“Agency”): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**External Agency G/L Account Number: \_\_\_\_\_**\_\_\_\_\_\_\_\_**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Termination Requested by:** Agency IU

**Personnel Status:**  With Personnel Without Personnel

1. **Reason for Termination:** Briefly state the reason the agreement is being terminated:
2. **Termination Date:** Date on which agreement will terminate and activity on the agency IU general ledger account will cease: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. **Disclosure of Pending Action**: To the best of our knowledge, there are no claims or legal actions pending against the Agency. Any such pending litigation is listed below:
4. **Financial Confirmation:** Agency confirms that prior to the termination date of the agreement, all financial obligations of the Agency that are a matter of record on IU accounts (purchase orders, invoices payable, wages payable, etc.) will be paid in full by the Agency.
5. **Guarantee of Payment:** Agency affirms its responsibility to pay, and/or reimburse IU for the cost of prior contractual obligations identified subsequent to termination of the agreement, if such obligations were established on the Agency IU general ledger account.
6. **Termination of IU Provided Benefits:** The Agency affirms and acknowledges that as of the termination date of the agreement, all benefits accruing the Agency as a result of the agreement with IU will terminate, including but are not limited to insurance coverage; the use of data networking, access to the Internet, or computer accounts including email; and the provision of accounting, purchasing and other administrative services
7. **Final Disposition of Funds:** Agency confirms its understanding that any residual funds remaining in the Agency’s IU general ledger accounts as of the termination date will be distributed to the Agency, net of an expense run-off reserve equal to not more than two month’s average expenditures. The expense run-off reserve will be distributed to the Agency after (i) there has been no activity on the Agency general ledger account for at least thirty days and (ii) 90 days have passed from the termination date.

**As Representatives of the External Agency:**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fiscal Officer for the Agency

By: \_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

IU Representative

By: \_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

External Agency Representative

**As Representatives of The Trustees of Indiana University:**

By: \_\_\_\_\_\_\_\_\_N/A\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

University Human Resources (Only Required for Agreements with Personnel)

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Campus Vice Chancellor, Vice Provost, or Vice President

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Treasurer of the University