

The University has the ability to authorize access to funds for prepaid debit cards for activities related to sponsored projects utilizing unrestricted University funds. Prepaid card expenses are reconciled to sponsored project funds once the cards have been utilized and the expenses are reviewed for allowability. Prepaid cards are strictly limited to the payment of study subject/participant incentives for sponsored projects. The request for prepaid cards must be authorized by the Project Director/Principal Investigator (PD/PI) or their designee.

See [OSP Operating Standard 500.17 – PrePaid Cards](#) for more information.

Expectations of PrePaid Card

- All prepaid cards distributed within a calendar month must be reconciled by the 15th (or next business day) of the following month, unless required sooner for reporting purposes.
- Prepaid card use is strictly limited to payment of study subject/participant incentives for sponsored projects.
- Funds advanced for prepaid card use should not exceed the sponsored project's budget for the expense to which the prepaid cards will be reconciled upon distribution.

Requesting an Advance for Prepaid Cards

Transaction Creation

- Complete Prepaid Card Set-Up Form
 - [307.2.1f – Prepaid Card Set Up Form and Agreement](#)
- Submit this to UNC Accounting Services for approval

Approval Process

- Accounting Services routes form and applicable information to OSP for approval
- Request is reviewed for completeness and allowability on the project by the assigned Sponsored Project Specialist
- If approved, Accounting Services will create and submit a journal entry advancing funds to the sponsored project for prepaid cards
- OSP Pre-Audit Technician approves or rejects the request
- The transaction will be subject to rejection without all required documents
- If approved, UNC Accounting Services will request sponsored project set up in the Bank of America Prepaid Card Administration Tool

Reconciling Prepaid Cards

Transaction Creation

- Create a Campus Journal – Intraunit Other Journal Entry (JOT) in ConnectCarolina
- Create reconciling journal moving expenses from account code 559520 to the appropriate account code for the type of expense
- Complete and attach the following documents to the journal transaction:
- Reconciliation of Prepaid Cards for Study Subjects
 - [307.2.3f – Prepaid Card Reconciliation Form](#)
 - [307.2.4f – Reconciliation of Prepaid Cards for Study Subjects](#)
- Original Advance Journal and Settlement Inquiry Screen (printout or screenshot)
- Copy of all relevant receipts, invoices, and/or other expense documentation
- Prepaid card activity report from the Bank of America Prepaid Administration Tool

- Submit journal for OSP Pre-Audit approval with sufficient time to meet appropriate reporting deadlines, as applicable.
- The total amount reconciled, including the current reconciliation, should not exceed the amount of the prepaid card advance.

Approval Process

- OSP Pre-Audit Technician reviews the journal documentation for completeness and allowability
- The transaction will be subject to rejection without all required documents
- OSP Pre-Audit Technician approves or rejects the reconciliation journal
- If rejected the advance may be reconciled to non-sponsored funds

Resources

- [Introduction to the Prepaid Administration Tool \(PAT\) Training \(For Carolina Talent Users\)](#)
- [Introduction to the Prepaid Administration Tool \(PAT\) Training \(Not for Carolina Talent Users\)](#)
- [307.2.2f – Prepaid Administrative Tool \(PAT\) Access Form](#)
- [Prepaid Card Manual](#)
- [Prepaid Cardholder Quick Reference Card \(QRC\) Webpage Overview](#)
- [Prepaid Administration Tool \(PAT\) User Guide](#)
- [Bulk Upload Process Steps – Ordering Personalized Cards/Initial Load](#)
- [Bulk Upload Process Steps for Assigning/Issuing Instant Issue Cards](#)