# Procedure for Drawdown of Federal Funds from the ACM$

The University of Massachusetts Dartmouth draws down federal funds approximately once a month, unless the federal granting agency requires a different schedule. The draw down process is performed by the Sponsored Projects Administration (SPA) Grant Accountant (GA). Federal funds are not drawn down until expenses have been paid.

The (GA) reviews the amounts to be drawn down to ensure that the expenses have been paid, are allowable and within budget. The GA will review the accounts and expenses per the guidelines on the SPA internal checklist.

The Director of SPA will then review, approve and sign the internal checklist if s/he is in agreement.

Once the GA receives the approved checklist, a Letter of Credit Draw Sheet NSF (ACM$) is prepared. The GA selects appropriate awards from the billing worksheet in the PeopleSoft system. PeopleSoft generates a Finalized Letter of Credit Report (Draw Report).

The GA logs into ACM$, selects the awards for the drawdown and prints the Transaction Details- Payment Request listing. The GA reconciles the amounts to PeopleSoft and then requests the disbursement in ACM$.

An email is sent to the UMASS Treasurer’s office notifying them of the disbursement request. Attached to the email is the Letter of Credit Draw Sheet and the PeopleSoft Finalized Letter of Credit Report. The Treasurer’s office will access ACM$ and certify the disbursement request. The disbursement wire is received by the Treasurer’s office and they create the deposit. They will then email the GA the deposit ID and amount. The GA prints the email and gives to another GA to apply the deposit.