

TRAVEL ADVANCE TIPS

https://policy.tennessee.edu/fiscal_policy/fi0705/#2

- Travel advances may be obtained when university travel would impose a financial burden for the employee or student traveling on university business.
- Travel advances cannot be made for items billed directly to the university (i.e., car rental, airfare).
- Travel advances from university funds “constitute a loan” to an individual
- Advances must be repaid within 30 days upon completion of the travel.
- If the advance exceeds the amount of expenses, the difference will need to be repaid via check and brought to Accounting Services.
- If the travel advance is not repaid within 30 days after completion of the travel, a deduction may be made from the employee or student’s payroll check.
- By requesting a travel advance, the traveler is authorizing the payroll deduction.
- Any person for whom a payroll deduction is made will “forfeit future cash advance privileges”.
- A Travel Advance Form (Form T-41) must be completed to include an itemized estimate of expenses and must be signed by the traveler. Then the form must be attached to the trip request (travel advance pdf) in IRIS and submitted.
- A Travel Advance must be requested within 14 days of the departure date of the trip to allow enough time for audit, processing and disbursement of funds.
- The travel advance will not be made more than 10 days before the departure date of the trip and will be direct deposited into the traveler’s bank account.
- A travel advance will not be issued if the traveler is in travel status or if the advance was not submitted in enough time to allow for auditing, processing and disbursement of funds.
- Advances are limited to a maximum of 80% of estimated reimbursable travel expenses. However, team, tour and international travel may be advanced 100% of estimated travel expenses.
- When requesting an advance for meal per diem be sure to take into consideration meals that are provided and the 75% allowed amount for travel days to avoid a possible over advancement.
- Upon completion of the trip, the traveler should submit a Travel Expense Report. The amount of the advance will automatically be deducted from the total expenses incurred.