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| <b>Subject: Establishment of PayPal Accounts</b> | Author: Controller's Office/Treasury Mngmt.                                         |
| Effective Date: November 20, 2009                | Last Review Date:                                                                   |
| Last Revision:                                   | Revised By:                                                                         |
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| Approved By: Larry Zink                          | Page 1 of 1                                                                         |

It is prohibitive to establish a PayPal account as a vehicle for accepting or disbursing payments in the course of business under the University, or any affiliated and related organizations as it applies to any and all e-commerce transactions.

The flexibility of opening an account and lack of fiscal controls in the govern ship of the account precludes its existence. All merchant processing arrangements with the University of Louisville and related entities are bound by written contracts between both parties.

In addition, future requests for proposal (RFP) issued by the University having a processor exclusivity clause would be compromised by unknown PayPal origins.

All questions or concerns should be addressed to the attention of Treasury Management at [TREASMGT@louisville.edu](mailto:TREASMGT@louisville.edu)

**NOTE:** This does not pertain to Pay Flow Pro compatibility as it relates to the platform by which approved third party service providers would interface with the University's credit card processor.