| **Method** | **Responsibilities** | **Cost** | **Maximum Transaction Limit** | **Transaction Time** | **Advantages** | **Disadvantages** |
| --- | --- | --- | --- | --- | --- | --- |
| **Dept/UW Employee**  | **UW Office** |
| 1. Advance is deposited in personal *US* bank account, cash is withdrawn at foreign ATM | Dept initiates request for advanceAdvance is deposited in employee’s personal US bank accountEmployee withdraws cash at foreign ATM | Financial Services makes funds available for deposit to employee’s personal US bank account | If advance is wired, $25 feeAdditional transaction charges will be charged at foreign ATM | Check policies of the US bank that has the account  | Instant access to cash from foreign ATMs | 24x7 availability at foreign ATMsDomestic bank account has protections of US banking systemBanking statement is a reliable and consolidated record of bank transactionsEasy to return any unspent funds from an advance in US personal bank account | Method is dependent on access to foreign ATM systemForeign ATM system may have limits on the total daily withdrawal and number of transactions that are too restrictive for the custodian’s purposesParticular bank card being used may not be accepted by the foreign ATM systemSecurity concerns at ATM siteDept/school is responsible for replenishing lost cash drawn as a field advance |
| 2. Advance is deposited in personal *US* bank account, cash is withdrawn and carried abroad on person | Dept initiates request for advanceAdvance is deposited in employee’s personal US bank accountEmployee withdraws cashEmployee carries cash abroad | Financial Services makes funds available for deposit to US personal account | If advance is wired, $25 fee | Must complete documentation to disclose $10,000 or more when leaving USMaximum amount that can be taken into another country is nation-specific | Depending on the amount of the withdrawal, may be same day accessLarge withdrawal may require advance notice to bankConfirm with bank | May be only option if foreign banking system is unreliable, foreign bank won’t accept a wire to a personal account or foreign ATMs aren’t availableSmall denomination US bills are generally accepted worldwide | Significant physical risk for UW employee when carrying cashCountry-specific limits on amount that can be brought in may be too low for foreign purposesMay be challenging to carry a significant number of small billsKeeping a large amount of money secure abroad can be a high riskIf all of the cash is lost or stolen, it will be time consuming to re-initiate the advance processDept/school is responsible for replenishing lost cash drawn as a field advance |
| 3. Advance is deposited in *foreign* bank account (personal or UW), cash is withdrawn at foreign ATM | Employee creates foreign bank accountDept initiates request for advanceEmployee withdraws cash at foreign ATM | Financial Services wires money to foreign account**OR**UW employee deposits UW check in foreign bank account | If advance is wired, $25 feeAdditional transaction charges will be charged at foreign ATM | Check policies of foreign bank  | Instant access to cash at foreign ATMs | 24x7 availability at foreign ATM | Must have a foreign bank account prior to the advance being depositedForeign bank account doesn’t have customer protections of US banking systemMethod is dependent on access to foreign ATM systemForeign ATM system may have limits on the total daily withdrawal and number of transactions that are too restrictive for the custodian’s purposesDept/school is responsible for replenishing lost cash drawn as a field advance |
| 4. Advance is deposited in *foreign* bank account (personal or UW), cash is withdrawn at foreign bank during business hours using a withdrawal slip | Dept initiates request for advanceEmployee creates foreign bank accountEmployee withdraws cash from foreign account at foreign bankSome countries require that a person register with the tax authority after which he/she is given an identifying number (like a PIN) with which to open the account | Financial Services wires money to foreign account**OR**UW employee deposits UW check in foreign bank account | If advance is wired, $25 fee | Foreign bank or country may limit maximum dollar amount of withdrawal Check bank and country regulations | Depending on the amount of the withdrawal, may be same day accessLarge withdrawal may require advance notice to bankConfirm with bank | Method that generally allows the largest cash withdrawal per transactionMost secure method to access cash abroadBank statement of withdrawals is a reliable and consolidated record of banking transactions | Must have a foreign bank account prior to the advance being depositedForeign bank account doesn’t have customer protections of US banking systemBanking hours and locations may not be convenientDept/school is responsible for replenishing lost cash drawn as a field advance |