

Contracts Cheat Sheet

Process for Independent Contractors (IC) - Individuals

- Fill out a qualtrics survey, [Independent Contractor Determination Checklist](#), to determine if the person should be paid as IC or set up as a temp on call and paid through payroll
- If you receive an email from HR that states the following, they are considered an IC:

Please submit this form to Accounts Payable, along with the following:

1. Completed Direct Pay form
 2. W-9 form
 3. Invoice indicating services rendered
 4. Independent Contractor Approval email
- If you are paying the IC more than \$600 in a calendar year you will need to fill out an IC agreement and retain the agreement in your office for 3 years.
 - If they are considered a temp on call you will be notified by HR and they will provide you with the forms to fill out to get them set up.

Process for Businesses/Vendor Contracts

- Need to follow the Contract Review Checklist to make sure the agreement has everything we need.
- If a Business does not have a contract, have them sign our template. If they have questions or want to change something to our template, contact ducontracts@drake.edu for approval.
- All Business Contracts must be sent to ducontracts@drake.edu for retention. This excludes speakers, entertainers, artists, transportation, hotel and room rentals. All records need to be retained for 3 years after the expiration of services.
- If you would like someone to review any contract please send it to ducontracts@drake.edu and we will route it to the appropriate person/persons.
- Anyone who is a Dean or Director of a budget unit can sign agreements up to \$25,000. \$25,001 - \$249,999 – President's Council Member as authority to sign \$250,000 and above only the President or CFO can sign
- Verify with Donna Blunck to make sure we have the correct insurance on file.
- If you are contracting into any IT services, temporary employment, MOU, use of Drake's logo/name, or grant you will need approval form that department before signing the contract.
- Submit a direct payment or FOAPAL to accounting for payment.

To find templates, policy and checklists please go to <http://www.drake.edu/busfin/contracting/>.

Periodically, contracts will be audited for compliance. Based on this, you may be asked to provide agreements we may not have on file.

You may keep scanned copies of agreements. Paper copies are not required.