



## Policy 03:060 – Investments

The University invests available financial resources in short- and long-term markets to preserve capital and to provide additional revenues. As the custodian of public funds and student-generated revenues, the University's investment policy is conservative and complies with the State of Alabama's Security for Alabama Funds Enhancement (SAFE) Program encompassed in Title 41, Chapter 14A, Code of Alabama 1975, as amended.

### **Criteria**

The criteria to select short- and long-term investments are those securities eligible under the Alabama SAFE Program and interest on checking accounts.

No other types of investments are authorized.

The University compares rates of return on all feasible authorized investment mediums prior to making investments and invests in those mediums expected to pay the highest return for the period of time for which the funds are available for investment.

The Vice President for Business Affairs, or designee, is responsible for safeguarding the University's assets through appropriate investments as described in this policy and for evaluating the effectiveness thereof.

*Approved 2/99*

*Last Revised 8/08*