



## Policy 2.1 Cash and Check Handling

**Responsible Official:** VP for Finance  
**Administering Division/Department:** Cash Operations  
**Effective Date:** June 01, 2008  
**Last Revision:** February 06, 2009

### Policy Sections:

1. Overview
2. Applicability
3. Policy Details
4. Definitions
5. Related Links
6. Contact Information
7. Revision History

### Overview

To provide general guidelines regarding cash and check handling.

### Applicability

All employees and students.

### Policy Details

#### 2.1.1 Interdepartmental Deposits for Cash and Checks

The primary responsibility of the University Cash Operations Office is to make sure an effective cash management system is maintained and to oversee the internal control of cash receipts. All receipts must be recorded properly and timely and deposited promptly.

All departments receiving University funds must make deposits on a regular basis at the Cash Operations Office. No department should retain cash, checks, or credit card receipts longer than three (3) business days. Those departments who receipt funds daily should make deposits daily. When checks are not deposited immediately, it increases the probability that the check may be returned by the bank for non-sufficient funds or closed accounts.

All deposits must be verified by the staff in the Cash Operations Office. The Office will notify the department immediately if there is an error on the cash transmittal or report.

Departments should review checks prior to deposit to ensure that each check has been signed, numeric and written amounts agree, and that no check has been postdated. Additionally, all Travelers Checks and Money Orders should be processed as checks.

Please batch international or foreign checks separately and batch checks in groups of no more than fifty (50).

Departments should enter the deposit information into the I-Payment System through the Finance website before taking checks to the Cashier's window. Please ensure that the cash matches the deposit. Print a copy of the I-Payment form. Add checks twice, once by the numerical amount and once by the written amount. The two tapes should be initialed, dated, and display the department name.

Batch the checks and their tapes with rubber bands or paper clips and bring them along with the copy of the I-Payment form to the Cashier's Office for deposit.

*Currency straps and coin wrappers are available by calling the Cash Operations Office, 727-6094.*

**NOTE:** *Travelers Checks and Money Orders should be processed as checks.*

### 2.1.2 Charge Reversals and Manual Adjustments for Departments

Should a deposited check be returned for any reason from the bank, Cash Operations will notify the department and perform a charge reversal/manual charge back for the amount of the check.

### 2.1.3 Security

All individuals cashing checks must present 2 forms of valid photo identification to the cashier, one of which must be a current Emory University staff, faculty or student ID.

## Definitions

*Charge reversal:* The amount of the bad check is charged back to the account to which it was deposited.

## Related Links

- Current Version of This Policy: <http://policies.emory.edu/2.1>
- [Student Financial Services:](http://www.emory.edu/studentfinancials/index.shtml) (http://www.emory.edu/studentfinancials/index.shtml)

## Contact Information

Subject	Contact	Phone	Email
Cash & Check Handling	Student Financial Services	404-727-6095	student.financials@emory.edu

## Revision History

- Version Published on: Mar 31, 2007 (Overall revision of previous policy dated 3/1/2007)
- Version Published on: Mar 31, 2007 (Original Publication)