

A. Required Authorization to Collect Money

1. Before undertaking any new cash handling operation or activity, approval for the activity must be received from the Vice President for Finance and Administration or his/her designee in writing. Once approval is granted, copies of cash collection policies will be distributed. Once accounts are established, the department should contact the Accounting Department to demonstrate how this new operation or activity will be accounted for and how deposits will be made.

B. Segregation of Duties in Campus Departments

1. When at all possible, there must be a separation of duties between the person receiving/processing/depositing cash and the person responsible for maintaining the accounts to which the cash will be deposited.
2. Cash receipt activity should be reconciled and reviewed by the department to the SAP budget record on a periodic basis. The reconciliation should be reviewed by department personnel who are not involved in cash handling or account maintenance.

C. Responsibility of Individual Departments

1. Compliance with University Policy and Procedures

- a. Departments are responsible for complying with the policies and procedures outlined in this document and for developing detailed written departmental operating procedures. These written procedures should be approved by the Vice President for Finance and Administration. In the absence of written departmental procedures, this policy supersedes. Additionally, OSA and the Accounting Office are available for consultation and review of departmental procedures. A mandated in-person or online training is provided seasonally by OSA for any person(s) responsible for handling all forms of cash (currency, checks, and money orders). Departments are responsible for ensuring that appropriate employees receive training of the Cash Collection, Receipt, and Deposit Policy and the departmental procedures. If students are involved with the collections of funds, a university employee must be supervising the activity, as well as reconciling the collection activity. Student workers are prohibited from transporting cash.

- c. Transportation of deposits to OSA in Dilworth Building Room 103 by University employees should not conform to any regular time or day of the week schedule. Such transfers should be irregular, subject to change without notice, with times known only to a select few. Deposits must be

E. Limitations on Acceptance of Payments by Check

1. Departments are not authorized to return currency to the payer in the event that the check exceeds the amount due to the University. Checks that exceed the amount due to the University should not be accepted. Additionally, no University department may accept post-dated or stale-

from the chart below must have the approval of the Vice President for Finance and Administration or his/her designee.

- b. All deposits are to be made at OSA, Monday-Friday between 8:00AM and 4:00PM - (3:30PM during summer hours).

Cumulative Receipts	Minimum Frequency of Deposit
Up to \$249.99	Within 3 business days
\$250.00 to \$999.99	Within 2 business days
\$1,000.00 to \$9,999.99	Next day
\$10,000.00 or more	Same day
Any single item \$50,000 or more	Same day/immediately

3. Money Deposited Intact

- a. Money should be deposited promptly and intact to OSA. The cashing of checks from University deposits, borrowing cash for personal use, lapping receipts to cover shortages in cash receipts, withholding checks for deposit in order to float checks, commingling of personal and University funds, and modification of cash records are all serious offenses and will result in an immediate referral to University Police and Human Resources for proper disciplinary action.

H. Key Issues Related to Departmental Deposits of Cash and Checks

While the OSA is processing the deposit, they look at the following:

1. **Checks** (may only be accepted when they meet the following criteria)
- a) They are restrictively endorsed (Deposit Only- Millersville University, etc.)
 - b) Checks are not stale-dated (more than six months old) or post-dated (future dated)
 - c) Checks should be made payable to "Millersville University" only.
 - d) Written amount and boxed amount agree (Legal amount is the written amount)
 - e) Payer's signature is not missing
 - f) Checks are drawn on a U.S. bank and in U.S. funds
 - g) Check is not a starter check
 - h) Pre-printed name on check agrees with the signature
 - i) Check does not contain a label over pre-printed name. For updated information, a single line may be used to update name or address information. Prior pre-printed information must be visible
 - j) Check has not been altered (includes payee name, boxed amount, written amount, etc)
 - k) Check written in ink

Administrative Policy: