

**Cash Management**

1. Each month, upon receipt of the outstanding check list from Bank of America (Consolidated Report), Cash Management will review the list and update Unclaimed Property Master List to include all outstanding checks over 180 days.
2. These checks are then cancelled on Bank of America Cash Pro.
3. Cash management will process an entry in Banner to debit cash, and credit SUSP35. An entry is also done in Banner to debit the bank funds AP, RF, PR, and RC while crediting the Reserve Account. The total of these checks are then transferred from the Reserve Account to the Clearing Account on the Bank.
4. A list of new checks that have reached 180 days and are still outstanding is created for Accounts Payable, Payroll, and Student Refunds. Note that this process is not to be confused with the procedures for Title IV checks.
5. An email will be sent monthly notifying when each new Unclaimed Property worksheet is posted on the “Q” Drive (Student Refunds) or the “P” Drive (Accounts Payable/Payroll). A copy of each worksheet will also be kept on file in the Cash Management office.

**Accounts Payable/Payroll/Student Refunds**

6. Research these checks; contact the recipient (student, vendor or FAU employee). Responses should be received in 2 weeks.
7. Update each worksheet with the names, addresses of students/vendor/employees and their SS#/Vendor ID and date of contact in the columns provided. Florida Statute 717 requires that social security numbers be included in the annual State of Florida Unclaimed Property filing.
8. If a check is to be reissued, send the appropriate Check Request Form, ([http://www.fau.edu/controller/student\\_information/pdfs/Duplicate\\_Check\\_Request\\_Form\\_3.24.08.pdf](http://www.fau.edu/controller/student_information/pdfs/Duplicate_Check_Request_Form_3.24.08.pdf)), to Cash Management who will verify Unclaimed Property info, initial and forward this form to Accounts Payable. (Payment should be made out of Unclaimed Property – SUSP35). Student refunds only – please also indicate who will be receiving the new check (student, FAU or Lender). Prior to forwarding the Check Request form to Accounts Payable for processing, Cash Management will keep a copy of the Check Request for their records.
9. If an Unclaimed Property check is to be canceled, please send an email to Cash Management ([sreeves1@fau.edu](mailto:sreeves1@fau.edu) or [ggallo2@fau.edu](mailto:ggallo2@fau.edu)), requesting to cancel the check. The email should include all the check information plus the reason for the cancellation.

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10. Cash Management will make all entries to cancel the check, refund the department, and adjust SUSP35. The check cancel process will be completed in banner which will cancel the check and refund the department. A CR05 will be completed to debit SUSP35.
11. The Unclaimed Property Master List will be updated monthly when reconciled with the Trial Balance.
12. Annually, on April 30, all checks in Unclaimed Property, dormant for one year will be sent to the State of Florida.
13. Annually, on March 1, each area will be sent a list notating the checks that are to be transferred to the State. State of Florida Due Diligence Requirements, mandate an attempt to contact the owners, at this time. All contacts and reissues/cancellations should be completed no later than April 15.
14. Once the above is done, Cash Management will transfer the remaining funds to the State of Florida using the State mandated HRS PRO system.