

	Title:	Check Policy
	Purpose:	To provide guidelines for the prompt deposit of cash and checks
	Last Updated:	02/25/2021

CHECKPOLICY

It is the policy of Florida Atlantic University that all incoming checks *must be delivered to the Cashier's Office on the same day of receipt*. Accompanying the check(s) the department needs to provide a Departmental Deposit Form with the Tag and Revenue Category or detail code to be credited. If the account information is not known, deliver the check(s) to the Cashier's Office and follow up with the posting information as soon as possible. Failure to follow this policy could lead to insufficient funds, stale dated checks that cannot be cashed, and loss of investment income to the university. In addition, remote check scanners are highly recommended to facilitate timely bank deposit of all checks received. The department can deposit multiple checks on the same day of receipt and make deposits remotely using a bank scanner.

- Anyone currently possessing a check payable to Florida Atlantic University must deliver it to the Cashier's Office for immediate deposit to the University bank account **OR** deposit the check to the bank using the remote check scanner.
 - Do not forward cash/checks to any department other than the Cashier's Office.
 - Do not send cash through the University mail.
 - Do not hold on to checks while waiting for posting information.
 - Contact the University Police for an escort if you are uncomfortable delivering cash/checks to the Cashier's Office.