



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Management Policy for All Departments Making Deposits Through the Cashier's Office

Cashiering

The Cashier's Office is responsible for receiving, recording, and depositing into the Operations Bank account all monies received by the University. All revenue (cash, checks, and credit cards) collected by University units providing sales or services must be deposited at the Cashier's Office. Checks made payable to Georgia Southern University or a University unit must be deposited with the University Cashier's Office. University units include schools, colleges, divisions, departments, and other organizations identified in the University's budget. The Cashier's Office is the sole University unit authorized to transact business in the name of Georgia Southern University with banking and financial institutions. No other bank accounts may use the name Georgia Southern University or the University's federal identification number.

The Cashier's Office serves the student body, departments receiving revenue from sales or services, and University employees. The Cashier's Office provides services for collection of student fees, check cashing for students, faculty and staff. The Cashier's Office also has the responsibility of establishing and monitoring cash control procedures and collection of returned checks for all University units. The Cashier's Office must be consulted in all purchases of software to be utilized as a billing or collection solution for any University Department to ensure compliance with the University Cash Management policy and adequate internal controls.

Academic departments requiring students to pay a fee for consumable class supplies should consult the Special Course Fees Policy at <http://academics.georgiasouthern.edu/provost/financial.html>

The Cashier's Office business hours are 9:00 a.m. to 4:00 p.m. Monday thru Friday. Payments may be made via the web between the hours of 3:00 a.m. to 12:30 a.m. daily.



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Control Policy for all Departments Making Cash Deposits Through the Cashier's Office(continued)

Credit Cards

Credit cards are an acceptable method of payment for goods and services provided by Georgia Southern University. Employees handling credit card information should be mindful of the sensitivity of the information they are handling and the need to keep it confidential and protected. Every area that accepts credit cards as a form of payment should have a written policy and procedure that addresses the overall security and safekeeping of information relating to the acceptance and processing of credit cards on campus. The policy must ensure that processing of credit card payments are completed in a timely manner, forms and information are maintained in a secure location with limited access, and storage and retention are minimized.

The Cashier's Office provides assistance to departments wishing to collect payments via the web. The vendor, Touchnet Information Systems, Inc. has been identified as the campus solution to collect credit card payment information via the web and should be utilized whenever possible. Credit card information is to be stored in the Touchnet database alone; it is not to be stored in any matter (encrypted or otherwise) in any other software application, database, server, or desktop application. A representative from the Business Office must be included as a member on the implementation team to implement a new web Credit Card Application.

Banking regulations require that any refund for a transaction that was paid by a credit card must be processed as a charge back to that card. If the card is no longer valid, a check refund may be issued; however, documentation showing the originating card is no longer valid must be obtained to show compliance with the banking regulation was attempted.

For web based credit card payments, additional security measures must be followed. Physical security of servers, desktops, and software must be maintained. It must be ascertained that the vendor is providing adequate security measures and encryption of the data. There must be coordination with Georgia Southern University Information Technology Services to ensure the operating system software, virus protection software, and application software are kept up to date with the latest patches and upgrades.

Passwords for Payment Gateways must be changed every 30 days to minimize the chance of unauthorized access. Passwords should be used by the designated user only and should be kept secure.



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Control Policy for all Departments Making Cash Deposits Through the Cashier's Office (continued):

Those desiring to collect web payments should utilize the following information:

- Checklist for implementing web based payments at <http://services.georgiasouthern.edu/revenue/revacctforms.html>
- Web Payment Questionnaire at – <http://services.georgiasouthern.edu/revenue/revacctforms.html>

University Check Cashing Policy

1. Two party checks may be accepted with a purchase during the first two weeks of a semester. No two party checks may be accepted after the first two weeks of a semester.
2. GSU Payroll checks may not be cashed. Holders of these checks should be instructed to cash the check at the issuing bank. Branch banks are located within close proximity of the GSU campus.
3. GSU Financial Aid checks may be accepted with purchase of goods. The issuing bank which is located within close proximity will cash these checks.
4. Personal checks may be cashed up to \$50 with a valid picture identification. Cashing of checks greater than \$50 must be approved by a Unit Supervisor. Checks should be made payable to "GSU-Cash."
5. University personnel may not cash personal checks from petty cash or change (vault) funds. All cashed checks must be deposited with the Cashier's Office the following day with the unit's daily deposit.
6. The Cashier's Office Returned Check List must be checked when accepting checks. No unit is allowed to accept a check from a person that is listed on the Returned Check List.



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Control Policy for all Departments Making Cash Deposits Through the Cashier's Office (continued)

Cash Handling for Departments Making Deposits

Monies received for general operations are received by the Cashier's Office, deposited into the Operating Bank account, and credited to the appropriate accounts. Monies received for restricted purposes from sources outside the University, such as Business Office approved direct wire transfers, are credited directly to the appropriate accounts and receipt notification is sent to the University unit responsible for the administration of the restricted project.

Recording – Each unit must have a system to provide a dated, sequential record of the original entry of all funds received. Any method used must provide a clear audit trail. Examples are: pre-numbered GSU receipts (issued and controlled by the Cashier's Office), cash registers, or computerized cash receipt systems. The recording of the receipt is when the funds are received. Checks should be endorsed as soon as practicable after checks are received. Endorsements should read as follows:

FOR DEPOSIT ONLY
Georgia Southern University
(Name of Depositing Unit)

Depositing – Each unit must daily balance cash receipts recorded since the last deposit of cash, checks, and credit cards collected. Deposits should be made in the Cashier's Office within 24 hours of receipt by the office making the deposit. The deposit must be accompanied by a deposit transmittal form that reflects the beginning and ending cash register readings or receipt numbers, the date funds were collected, and a schedule balancing receipts recorded to receipts collected. Deposit Transmittal Forms and instructions may be found at <http://services.georgiasouthern.edu/revenue/revacctforms.html>. Any cash over or short must be recorded to the department's Over/Short account. The detail codes and amounts to be credited must be clearly identified on the transmittal form. Detail Codes are 4 alpha numeric characters that are used to represent the full financial account number. Detail codes may be requested at <http://services.georgiasouthern.edu/revenue/Revacctforms.html>.



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Control Policy for all Departments Making Cash Deposits Through the Cashier's Office (continued):

Each Deposit Transmittal must be accompanied by written documentation that adequately supports the amounts listed on the deposit transmittal. Examples of backup documentation include cash register tapes, copies of pre-numbered cash receipts, prepared schedules of checks, individual check copies, or cash receipt list from other cash receipt system. Deposits without adequate supporting backup documentation may be refused until backup documentation can be provided.

Each transmittal form should be initialed and dated by the form preparer and an authorized supervisor. A copy of each transmittal report should be retained by the depositing unit. The depositing unit should carry the deposit to the Cashier's Office. A cashier will process the deposit and give the depositor a receipt to be attached to the unit's copy of the transmittal form. The person making the deposit must wait while the deposit is processed to alleviate any balancing problems.

Non-Routine Deposits

Some units or departments receive funds to be deposited on an infrequent basis. These deposits generally consist of a few checks. Deposits of this type must be received by the Cashier's Office as soon as possible (at least weekly). Deposits must be accompanied by a Deposit Transmittal Form and adequate documentation to identify the source and reason for receipt of funds. Examples of adequate documentation include a copy of the check with a remittance stub and any correspondence received with the payment.

Deposit Transmittal Forms may be accessed via the web at <http://services.georgiasouthern.edu/revenue/revacctforms.html>

Change Orders - The Cashier's Office fills change orders for departments at their request. To assure availability of an exact change order, requests should be placed by 9:30 a.m. Change orders requested after the change request has been made to the bank will be filled with funds the Cashier's Office has available.



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Control Policy for all Departments Making Cash Deposits Through the Cashier's Office (continued):

Accounting – The transmittal forms specify the detail codes that are to be credited to the accounting system. Depositing units should utilize Crystal Enterprises to view their Financial Reports to insure that their deposits have been properly recorded.

Cash Controls and Safe Keeping

It is the responsibility of each depositing unit to safeguard funds and provide an unbroken audit trail that reflects where funds were initially recorded, deposited, and appear as a credit in an official University account. Each University unit that collects funds or maintains a petty cash or change fund has the responsibility to follow cash control procedures established by the Controller's Office. In addition to cash control procedures built into the cash handling procedures, the following more specific control procedures should be maintained.

1. Cash funds should be kept in a locked cash box or vault and access to the funds should be limited to approved personnel.
2. Sales taken from a cash register or cash drawer must be placed in a locked deposit bag when being transferred for deposit preparation. Locked deposit bags are available through the Cashier's Office.
3. Petty cash and change funds should be balanced periodically. See policy on Cash Verification.
4. Deposits must be made daily or within 24 hours of receipt of funds by the office making the deposit. Departments should make arrangements for another person to make deposits when the regular deposit preparer is not available. Timely deposits help safeguard the funds and provide good cash management because funds deposited at the bank are earning interest.
5. Petty cash and change funds must be retained on campus and available for cash verification by the Cashier's Office or auditors.
6. Departments having large deposits of cash should request a University Police escort to the Cashier's Office. This is a security precaution for both the employee and the University.



Georgia Southern University

Controller's Division

Accounting Policy and Procedure Manual

SUBJECT: Cash Management	DATE: February 27, 2004
	POLICY NO:

Cash Management Policy for All Departments Making Deposits Through the Cashier's Office (continued):

7. Disbursements should not be made from cash receipts or change funds.
8. Cash discounts or refunds should be authorized.
9. Any cash shortages or losses in excess of \$100 must be reported to the Director of Revenue Accounting within 24 hours. Any suspected loss or theft of funds must also be reported to Public Safety immediately upon discovery.

Returned Check Collection

All checks deposited into the General Operating Bank account that are returned by the bank for insufficient funds or for other reasons are uncollectible and are processed in the Cashier's Office. Returned fee payment checks are deposited twice before a fee is charged and the collection process begins. Fee payments that are returned a second time will result in registration cancellation, to include cancellation of classes, meal plans, and housing. Checks other than fee payments that become uncollectible may be presented to the prosecuting authority of the court for legal processing or turned over to a professional collection agency. Students issuing uncollectible checks will be prevented from future course registration and will have a hold placed on their record. Students or employees issuing uncollectible checks may lose their check cashing privileges and be required to make future transactions with the University in cash or certified funds.