

Handling of Money on Campus

Date

12/19

The Bursar's Office is the only agent authorized to control, account for, and safeguard money at the University. Specifically, this office is responsible for:

- collecting fees and other income;
- making all fee refunds;
- invoicing third parties;
- preparing bank deposits;
- issuing cash disbursements;
- issuing change funds to authorized units; and
- assessing student fees.

No employee or department should accept money in the name of the University under any circumstances without explicit authorization from the Bursar's Office. An official University receipt must be issued for all money received. The Bursar's Office will issue receipts for all money received except for money received by departments authorized to collect money on behalf of the University for specific activities. This requirement includes any payments solicited or received electronically through the Internet or similar means.

Departments that have been approved by the Bursar's Office to accept money on behalf of the University are required to issue receipts and to make daily deposits. These departments are responsible for maintaining their own subsidiary receipt record, which is subject to review by the Bursar's Office personnel as well as internal and external auditors.

No University employee or department is authorized to invoice any third party without the invoice being processed first through the Bursar's Office.

The loss of any money should be reported immediately to the Bursar's Office and to Public Safety. Questions about money handling should be directed to the Bursar's Office.