

UNIVERSITY OF CENTRAL ARKANSAS
CASH HANDLING PROCEDURES
Effective May 19, 2017

Introduction





Cashing Checks

Accounts/Cashiering Office. Employees may cash personal checks for up to \$100 per day. Students may cash personal checks for up to \$50 per day. Third party checks will not be accepted. The Student Accounts / Cashiering Office reserves the option of declining checks based upon experience with overdrawn accounts and/or other factors.

Processing Checks

All checks must be properly completed. Improperly completed checks are returned by the



For internal control purposes, the U deposit in the presence of a department representative. Therefore, the department employee must not leave the deposit with the cashiers in order to complete other business. The cashiers have been instructed to not process a deposit without someone from the department present.

The Student Accounts / Cashiering Office requests that all departments make their deposits from 8:00 to 11:00 a.m. and 1:00 to 3:00 p.m.

Banner

Departmental Deposit Slip
representative will sign the Banner Departmental Deposit Slip in agreement. The cashier will then print two Banner receipts.



(Example: wrong ID#, wrong amount, wrong term, wrong fund type, etc.) and initial.

- 2) Reverse the original transaction completely.
- 3) I

per : application fee, contract, tickets, daily
receipts, etc.).
Any difference that is found between the total



on the bag. The person b



University Standard: All other available means of collection should be approved through the Vice President for Finance and Administration.

University of Central Arkansas
Attachment A
Uncollectible Monies Charge-Off Procedures

Abatement Procedures

The Accounts and Notes Receivable Abatement Act for the State of Arkansas (Act 497 of 1983, as amended by Act 908 of 1985, (Arkansas Code 19-2-301 - 307)) establishes procedures for the various state agencies, authorities, boards, commissions, departments and institutions of high

Definitions



Auditing Committee, and the Committee may authorize the agency to pay a higher fee for collecting the account but not to exceed fifty percent (50%); or

3. Pursuing setoff of debt against State Income tax refunds for eligible agencies as allowed by ACA 26-36-301 26-36-320; or
4. Pursuing all other available means of collection if deemed feasible and economically justifiable by the state agency (ACA 19-2-305).

Abatement of Debt:

is decreed to be uncollectible, then such debt shall be referred to the Chief Fiscal Officer of the State for abatement. Before any debt will be considered for abatement, the state agency shall certify in writing that the above procedures have been complied with including a detailed explanation of the steps taken to collect such debts. A statement must be included justifying why any of the above methods was not used and the agency shall provide a copy of the letter from the attorney or collection agency stating they were unable to collect the bad debt, if applicable.

The Chief Fiscal Officer of the State shall satisfy himself that all efforts to collect the indebtedness have been fulfilled. He may then, by written approval, declare the debt or remaining debt uncollectible and notify the state agency and the Legislative Joint Auditing Committee of abatement of the debt.

