

Policy Type: Operational

Applies to: Faculty, staff, student employees, students, and volunteers

POLICY DATES

Issued:

Revised:

Edited:

Reviewed: 3/15/2019

All members of the campus community should be aware that anyone handling cash and/or checks collected on behalf of the University of Mount Union is required to follow the cash handling guidelines below in order to minimize any unnecessary risks. The following guidelines have been put in place as part of good practice with guidance from our external auditors.

Please note that any cash that is not handled in accordance with this policy will not be reimbursed by the University if lost or stolen under any circumstances. If you are collecting any cash or checks on behalf of students, parents, guests, or others, it is imperative that you use proper guidelines to safeguard money.

Reviewed:

Table of Contents

- I. **Policy Details**
 - A. **Timely Deposits**
 - B. **Cash on Campus**
 - C. **Cash Sent Through Inter-Office Mail**

Definitions

Term	Definition
N/A	

Policy Details

- A. **Timely Deposits**--Money that is collected by anyone on campus for a university function for any reason should be deposited with the Business Office immediately upon receipt. To help facilitate this procedure, a deposit form has been created and is available at I-Raider under [Departmental Deposit Form](#) that details the information needed to verify a deposit into a University account. This form should be filled out and sent along with the cash and/or checks to be deposited. **Even cash that is collected at times when the Business Office is closed must be deposited.** Campus Security is on duty 24 hours and should be notified to pick up any deposits after hours and bring it to the Business Office for safe keeping. Deposit bags are available from the Business Office for this purpose.
- B. **Cash on Campus**-- Money that is collected for any reason should never be kept in a desk drawer under any circumstances, even if the drawer is locked. If the cash collected is only a portion of the total (i.e. collection from students for a college-sponsored trip), a deposit should be made and a record of who has paid the funds should be kept. The Business Office will be glad to assist in setting up a register to keep such records. Some areas on campus do have access to a safe that can be used for overnight cash, but it is not recommended to keep any cash in a safe for more than an overnight period.
- C. **Cash Sent Through Inter-** Office Mail- Under no circumstances should money be sent through interoffice mail, as there is risk that it could be lost or stolen before making it to the Business Office. Once again Campus Security can be utilized to transport any deposits

Cash Handling Policy

FIN 1.0

Business Office

Applies to: Faculty, staff, student employees, students, and volunteers

PROCEDURE

Issued:
Revised:
Edited:
Reviewed: 3/15/2019

No Procedures at this time.

Responsibilities

Position or Office	Responsibilities
Business Office	Deposit cash and checks
Campus Security	If the business office is closed, deliver to security

Resources

Contacts

Subject	Office	Telephone	E-mail/URL
Director of Campus Security	Campus Security	(330) 829-8721	security@mountunion.edu
Assistant VP and Controller	Business Office	(330) 823-6566	businessoffice@mountunion.edu

History

All changes must be listed sequentially, including edits and reviews. Note when the policy name or number changes.

Issued:
Revised:
Edited:
Reviewed: 3/15/2019