

Receipting Guidelines and Procedures

General

The following general guidelines should be followed to help maintain the integrity of areas handling receipts and deposits:

- Unauthorized persons are not allowed in areas where receipts are handled.
- If possible, doors should be locked at all times in areas where receipts are handled. Safe doors should be kept closed during working hours and locked at times when it is not necessary to be in and out of the safe.
- All forms of payment including cash, checks, and credit card receipts should be counted and handled out of sight of the general public.
- Departments should keep working funds to a minimum at all times. Excess funds should be in a locked container or deposited with Student Business Services.
- Cash and receipts should **NEVER** be unattended. This applies to cash registers, desktops, cash drawers, and any other place in which cash is located. If an employee leaves his or her workstation for any reason, regardless of how briefly, cash and receipts must be appropriately secured in a locked place.
- For overnight storage and during other periods when cash is not being used, it should be kept in a secure place, either a safe or locked container.
- If a safe location is not available within the department, the cash and receipts should be brought to Student Business Services for safekeeping. The cash and receipts should be kept in a locked bank bag provided by Student Business Services. The department name and responsible party should be noted on the outside of the locked bag.
- If a safe location is not available within the department, and Student Business Services is not open, the cash and receipts should be taken to the University Police Department (UPD) in a locked bag.
- Under no circumstances should an individual keep university cash with their own personal funds, deposit university funds in a personal bank account, or take university funds to one's home for safekeeping.
- Checks should always be properly restrictively endorsed upon receipt (see Endorsement Stamps below).

Receipting Revenues

University departments that collect receipts must have an established departmental procedure for documenting all receipts. Computer generated receipts, cash register receipts, or pre-numbered receipt books or tickets are acceptable forms of documentation. Pre-numbered receipt books may be issued by Student Business Services. All other receipts issued must be approved by Student Business

Services as to format. As a minimum, receipt documentation should include:

1. Payer's name
2. Amount of payment
3. Mode of payment (cash, check, credit card, money order, etc.)
4. Check or money order number, if applicable
5. Purpose of payment
6. Date of payment
7. Initials of employee collecting funds

The above applies to receipts collected directly from individuals, as well as receipts received through the mail, over the Internet or by phone. With prior approval by Student Business Services, departments that receive large volumes of checks by mail may document their receipts by creating a spreadsheet which contains the information above. The check number, date of receipt, initials of the employee, and the amount must be noted on the face of the application or documentation received with the payment. The spreadsheet must be reconciled to the group of checks.

Canceled/Voided Transactions

The same-day cancellation of a transaction must be approved by a supervisor. Upon approval, the original receipt should be voided and the payment returned to the customer. The customer should sign the voided receipt acknowledging the transaction.

Manual Cash Receipt Books

Manual pre-numbered cash receipt books may be obtained from Student Business Services. Receipt books will not be placed in campus mail. Student Business Services will document the distribution of each receipt book and IDT the department for the cost of the receipt book. Documentation will include:

1. Department name
2. Numbers of each book distributed
3. Signature by the person receiving the book(s)
4. Description of what the receipts book(s) will be used for

Each person issuing receipts and/or making deposits **MUST** have receipt training in order to ensure the proper procedures are followed. Student Business Services will provide this training (see Training Requirements above).

The receipts **MUST** be used in consecutive order. All receipts, including voided receipts, **MUST** be

accounted for.

Note: It is the department's responsibility to retain all documentation pertaining to deposits. Record retention schedules (see Records Management (2.9) must be adhered to for all receipts, receipt books, deposit summary forms, and any other backup. Copies of checks and other confidential information should not be retained. Documentation should be destroyed in accordance with the approved SFA Records Retention Schedule.

Reconciling Cash and Receipts

Cash receipts **must** be reconciled. On days when cash is collected, a reconciliation must be performed at the close of the business day when possible, and no later than the beginning of the next business day. Cash, checks and credit cards must reconcile with the daily receipts. All receipt numbers (including voids) utilized for the day's business must be accounted for.

At a minimum, the supervisor must perform a monthly reconciliation of receipts to deposits, verifying that the amounts receipted were actually deposited and credited to the appropriate accounts in the Banner System. Depending upon the volume of transactions, weekly or daily reconciliations may be more appropriate. Student Business Services can assist in determining the frequency. Under no circumstance should this reconciliation be performed by the same individual who receipted the funds. The supervisor must keep written documentation of the reconciliations and report any discrepancies to the Financial Reporting office immediately.

Payment Acceptance

Acceptable forms of payment with proper identification:

- Cashier's Check
- Certified Check
- Money Order
- Traveler's Check
- Personal Check
- Starter Check

Unacceptable forms of payment without permission of Student Business Services:

- Counter Check
- Third-Party Check
- Foreign Check

Every check or money order must be reviewed for completeness as follows:

Item	Verification
Account holder's name, address, phone number	Verify the information is included on the check. A daytime phone number is preferred.
Bank coding and holder's account number	Observe that the check has the customer's bank account and routing number encoded on the bottom along with the bank and check number.
Payee	Must be payable to Stephen F. Austin State University, SFA, or SFASU.
Date	Verify check is not stale dated or postdated.
Amount	Verify that numerical amount is same as written amount.
Signature	Observe that check is signed.

Credit Cards

Stephen F. Austin State University accepts the following credit cards:

- Visa
- American Express
- MasterCard
- Discover

When accepting credit cards, the following guidelines should be observed:

- Credit cards shall be accepted for no more than the amount of purchase.
- The expiration date and security code are required.
- If information is received by phone, a contact phone number must be included.
- All credit card information should be considered confidential and must be protected (see Payment Card Acceptance and Security (14.8)).

Specific instructions for handling credit card transactions will be provided during receipt training and payment card training (see Training Requirements, above).

Signage

At the location where funds are collected, each department must have signage in place with the following information:

- MAKE CHECKS PAYABLE TO SFASU.
- PLEASE ASK FOR A RECEIPT.

- RETURNED CHECK FEE WILL BE CHARGED.
- NO FUNDS LEFT OVERNIGHT.

Endorsement Stamps

Each department must restrictively endorse all checks *immediately* upon receipt. This prohibits the negotiation of the check if it is stolen. Endorsement stamps can be obtained from Printing Services and read: “Stephen F. Austin State University, For Deposit Only”. The department should include the department’s name under the endorsement, so lost or stolen checks can be traced back to the department if found.

Deposits of Cash and Checks

Some university departments are authorized to make deposits directly to the bank in a locked bag via courier service provided by the UPD. These departments include: Student Center business office, Fine Arts ticket office, and Athletics. Other departments may request such authorization from Student Business Services. All other departments will hand deliver their deposits in a locked bag to Student Business Services. Each department that makes deposits shall submit the following to Student Business Services on the deposit date:

- Deposit summary form
- The copies of the receipts or the cash register tapes

Deposits must be brought to Student Business Services within five (5) calendar days or when \$100 or more in receipts have accumulated, whichever comes first. Student Business Services will establish the time of day that deposits must be received. Deposits must not be mailed to Student Business Services.

All checks must be restrictively endorsed immediately upon receipt (see Endorsement Stamps above).

Preparing and Making the Deposit

It is the responsibility of the department to accurately count all currency and checks collected. All currency must be separated by denomination and a calculator tape should be included to reflect this itemization. It is recommended that a second individual recount the currency and checks before completing the deposit. A deposit summary form must be completed and submitted to Student Business Services with each deposit. The copies of the receipts or the cash register tapes must also be included.

Sales Tax

Departments and student organizations are responsible for collecting any applicable sales tax and reporting it to Student Business Services on the deposit summary form.