NORTHWESTERN
UNIVERSITY

Cash Handling

Policies & Procedures

Revised February 11, 2008

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POLICY - CASH COLLECTION AND DEPOSIT

Purpose

This section of the document defines and outlines University policy with respect to the handling, receiving, transporting and depositing of *cash*. The term *cash* includes currency, checks, money orders, negotiable instruments and charge card transactions.

University funds are monies received from tuition, contracts and grants, (delivery of) *revenues* from University services, state and federal appropriations, gifts and all other sources of *revenue* or expense reimbursements, whether restricted or unrestricted as to purpose or use. All checks made payable to the University or any subdivision of the University are considered University funds.

Introduction

The collection and control of *cash* at Northwestern University are very important functions. The Bursar is the University's primary *cash* handling agent. Ideally, from a control perspective, the collection and controlling of *cash* should be centralized in one location; however it is not always possible or practical. As a result, the collection of money is, for the most part, decentralized. Those situations and the procedures to be followed are explained in this document.

Historical practices shall not constitute justification for deviation from the following guidelines. The material contained in this document supersedes any previous policies and procedures regarding the handling of *cash*, followed within the University and/or within departments. **The University Controller reserves the right to make interpretations and exceptions to the policies contained in this document.**

Changes in University *cash* handling policies and procedures may be made from time to time, and will be communicated via broadcast E-mail. Amendments will be available electronically on the Bursar website. The information herein supersedes all previous *cash* handling policies and procedures.

Required Authorization to Collect Money

Before undertaking any new *cash* handling operation or activity, approval for the activity must be received from Budget Planning, Analysis and Allocation. Once accounts are established, the department should contact Accounting Services and the Bursar to demonstrate how this new operation or activity will be accounted for and how deposits will be made.

For e-Commerce activity see: http://www.northwestern.edu/bursar/docs/ccpolicy.html.

Cash Handling Units

Beginning with the implementation of Project Café (PeopleSoft), appropriate departments were identified as Cash Handling Units. The Bursar's Office is the liaison for identifying and working with all cash handling units. A cash handling unit is defined as any department making a minimum of two or more deposits per month. Departments that have small numbers of deposits should coordinate with their business or financial manager for consolidation of deposits. The departments are now responsible for making their own bank deposits including filling out bank deposit slips, preparing packaging and entering into the online Cash Receipt Ticket (CRT) system. Documentation for all deposit procedures is included within this manual in the appropriate task area. Deposits that are not taken directly to the bank via armored car must be transported to the Bursar's office in sealed tamper evident bank deposit bags that have been provided to all cash handling units. The Bursar will issue a receipt for deposit bags dropped off and will send deposits to the bank via armored car. The Bursar's Offices on both the Evanston and Chicago campuses will continue to be available to assist all departments with the depository process.

Segregation of Duties

There must be a separation of duties between the person receiving *cash* and the person responsible for maintaining the accounting records (e.g., University *General Ledger* (from which your *Budget Statements* are printed), department billing, *Accounts Receivable*).

Cash receipt activity should be *reconciled* to the *Budget Statements* monthly. The reconcilement should be reviewed by someone independent of the *cash* handling or recording functions.

The following responsibilities should be distributed among personnel so one person is not responsible for all aspects:

Opening mail
Endorsing checks
Preparing deposits
Reconciling to budget statements
Billing and collection duties distributed among personnel

Responsibilities of Individual Departments

Compliance with University Policy & Procedures

Departments are responsible for complying with the policies and procedures outlined in this document and for developing detailed written departmental operating procedures. The Bursar's Office and Accounting Services are available for consultation and review of departmental procedures. Departments are responsible for training designated employees in fund handling policies and procedures.

Historical practices shall not constitute justification for deviation from the policies and procedures set forth in this document.

Counterfeit Currency

All authorized *cash* handling units are responsible for exercising reasonable care in screening *cash* transactions for counterfeit currency. If a questionable bill is received, the department should retain possession of the bill and contact the University Police immediately. Do not return the bill to the payer.

Safekeeping of Funds

All forms of *Cash (*currency, checks, money orders, negotiable instruments and charge card transactions) should be physically protected through the use of vaults, locked cash drawers, cash registers, cashiers cages, locked metal boxes, etc.

It is the responsibility of each department to make whatever provisions are necessary to properly safeguard the cash receipts in their area. Generally, any amount of *cash* on hand that exceeds $1000 must be maintained in a vault or heavy safe (one which cannot be easily moved by two persons using a hand cart). Amounts under $1000 should be maintained in a file safe or reinforced file cabinet with a padlock and bar that secures all drawers. *Cash* should not be retained in desk drawers or standard file cabinets since they are easily accessed with minimal forcing or readily available keys.

Cash pick-ups and transfers by University employees should not conform to any regular time or day of the week schedule. Such transfers should be irregular, subject to change without notice, with times known only to a select few. Consult the Bursar's Office regarding regular arrangements for transfer of large amounts of *cash* via armored car courier.

Transfer of Accountability

Transfer of accountability must be recorded, (name, date, time, and amount) if the deposit is not being transported by the person preparing the deposit. All *transfer logs* should be retained for the current fiscal year plus 2 fiscal years. All documents should be maintained in such a manner as to provide suitable audit trail for all transactions.

Control Concepts

The following list of internal control questions will help you assess the cash controls in your area. Answer each question to assess your own department's controls. At the end, review your answers for practices or controls, which are not in effect. These represent internal control weaknesses. For each weakness determine the risk it represents to your operations, whether there are mitigating controls, and what action, if any, needs to be taken. You can find more information about all other aspects of your office's operating controls on the Auditing web site at http://www.northwestern.edu/auditing/tools/index.htm.

Cash Receipts, Revenue and Petty Cash

Segregation of Duties

- Are the following responsibilities distributed among personnel so one person is not responsible for all aspects?
  - Opening mail?
  - Endorsing checks?
  - Preparing deposits?
  - Reconciling to budget statements?
- Are billing and collection duties distributed among personnel?

Safeguarding of Cash/Receipts

- Are checks endorsed immediately upon receipt?
- Are receipts kept in a secure location until deposit (e.g., safe, locked drawer, etc.)?
- Is access to credit card terminals and cash registers restricted to authorized personnel?

Cash Receipt Processing

- Are deposits made daily and/or in compliance with Cash Handling Policies & Procedures guideline?
- Are daily cash register readings recorded on the daily cash reports and reconciled to daily deposits?
- Are processed credit card charges/credits handled properly and timely?
- Are sales forms and invoices pre-numbered and accounted for to ensure all sales are billed and recorded?
- Is an open receivable aging report generated and reconciled to open invoices and reviewed monthly?
- Are *accounts receivables* reconciled to *PeopleSoft General Ledger* monthly?

Gift Receipts

- Are receipts properly classified as gifts?
- Are gift transmittals prepared timely?

Employee Reimbursements

- Are receipts properly classified as employee reimbursements?
- Are the receipts processed timely?

Nature and Source of Revenue

- Are *revenue* sources properly classified?
- Are potential sponsored program *revenue*s channeled through the Office of Research and Sponsored Projects (ORSP)?

Petty Cash/Imprest Fund

- Is access to the petty cash fund restricted to the petty cash *custodian*?
- Are petty cash disbursements made upon presentation of approved petty cash payout forms with supporting documentation (e.g., receipts)?
- Is the petty cash fund replenished frequently enough to ensure sufficient funds are available and expenses are charged to the proper fiscal year?
- Is the petty cash fund in agreement with the *general ledger* (*PeopleSoft GL*)?

Please consult the internal audit website to learn more about cash handling controls for your department:

http://www.northwestern.edu/auditing/tools/index.htm

Departmental Bank Accounts

The use of departmental or personal checking and/or other bank accounts by University personnel for the depositing of and/or safekeeping of University funds is strictly prohibited. Only the Board of Trustees acting through a *directed certificate* approved by the Assistant Secretary and the Senior Vice President for Business and Finance has authority to approve any such accounts. The University Controller arranges for all authorized bank accounts.

Fidelity Bond

All employees of the University are covered by a *blanket fidelity bond*. For further information contact the Office of Risk Management.

Requirements for Deposits

Frequency of Deposits

Deposits are to be made in a timely manner (see chart below) to insure proper posting of accounts and to insure the safety of University funds.

All bank deposits are to be made at the Bursar's Office on the Evanston or Chicago campuses unless alternate arrangements have been made in conjunction with the Bursar Office for armored car service. Deposits may be made at the Chicago Bursar's Office, Monday - Friday between 9 a.m. and 4 p.m. and at the Evanston Bursar's Office, Monday - Friday between 8:30 a.m. and 4 p.m.

Deposits must be routed directly from the department to the University Bursar. University funds for deposit must never be taken off campus. For information regarding transporting deposits see section - **How to Transport Deposits.**

CUMULATIVE RECEIPTS	MINIMUM FREQUENCY OF DEPOSIT TO BURSAR'S OFFICE*	SHOULD CONSIDER ARMORED PICKUP
UP TO $499.99	WITHIN 5 BUSINESS DAYS	No
$500.00 TO $4,999.99	WITHIN 2 BUSINESS DAYS	Yes
$5,000.00 TO $49,999.99	NEXT DAY	Yes
$50,000.00 OR MORE	SAME DAY	Yes
ANY SINGLE ITEM $250,000.00 OR MORE	SAME DAY/IMMEDIATELY (BURSAR WILL PREPARE FOR IMMEDIATE BANK DEPOSIT)	Yes

* If a large portion of cumulative receipts on hand is comprised of currency, deposits should be made more frequently than outlined above.

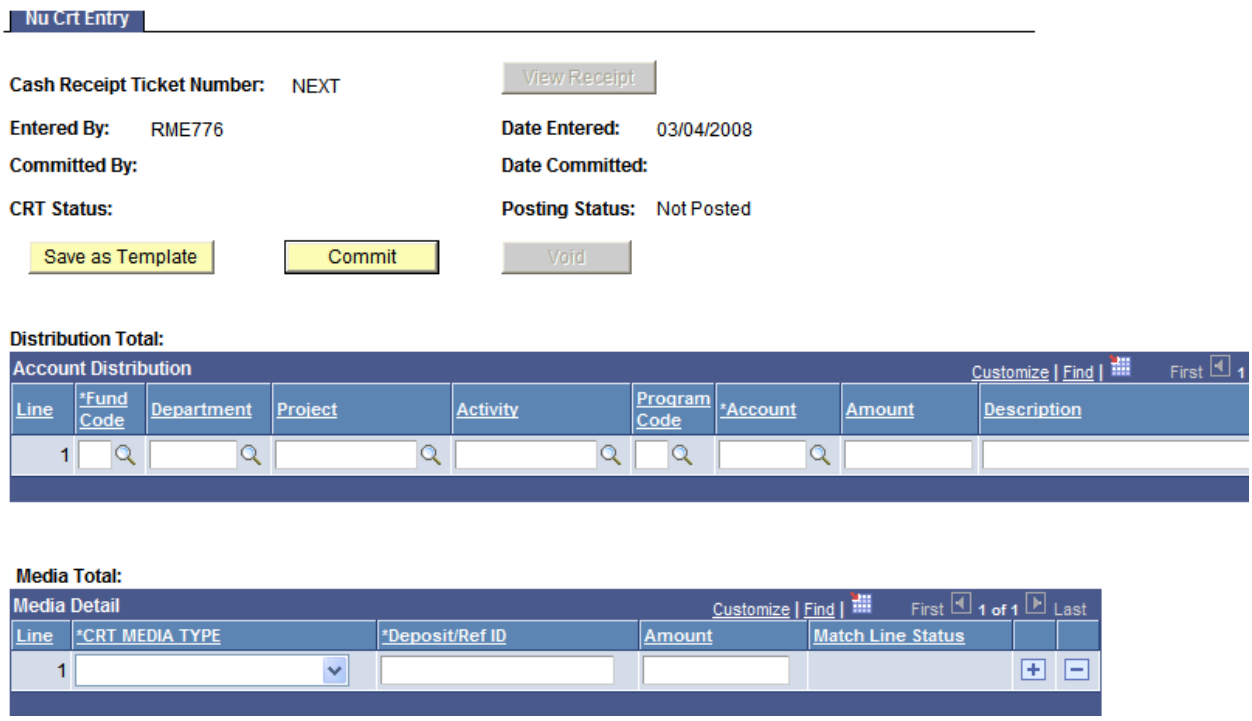


Figure 1 Online CRT

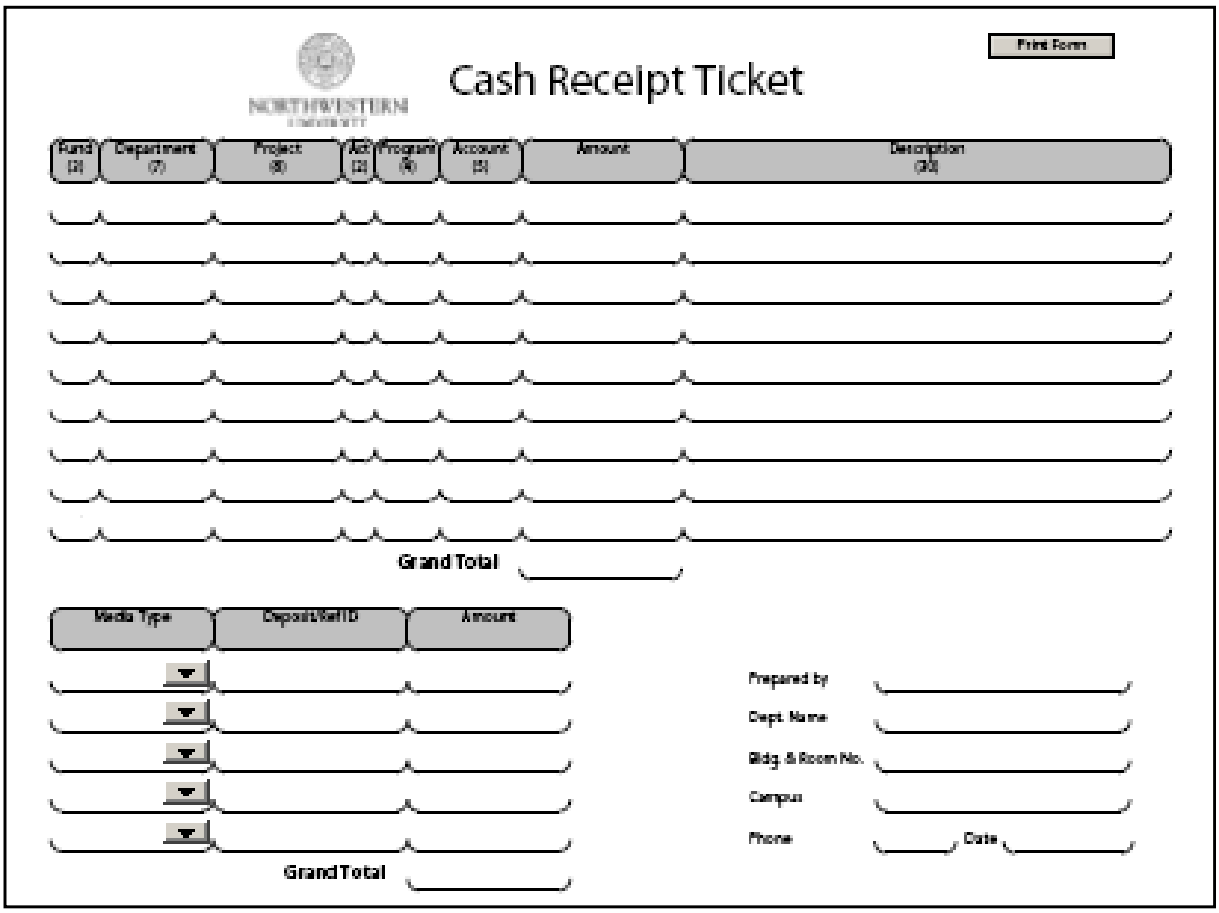


Figure 2 Paper CRT

Form to be Used

Deposits should be recorded online using the *Cash Receipt Ticket (CRT)*. The form is used to record, communicate and document deposits made by user departments to *Revenue* and *Balance Sheet* accounts. The bank deposits for these transactions are made by your department, and may be dropped at the Bursar's Office for armored pickup to the bank once they are completed and sealed. The *Cash Receipt Ticket* (*CRT*) is available online (see sample screenshot above).

The paper Cash Receipt Ticket form may be used in emergency situations or for forwarding information to a centralized area in your school / department for online data entry and preparation of bank deposit. The paper *CRT* can be found at http://www.northwestern.edu/bursar/Forms/PaperCRT.pdf

Money Deposited Intact

Money should be deposited promptly and *intact* to the Bursar's Office. Cashing checks from University deposits, borrowing *cash* for personal use, *lapping* receipts to cover shortages in cash receipts, withholding checks for deposit in order to float checks, commingling of personal and University funds, and modification of cash records are all serious offenses and may result in immediate discharge from employment and/or prosecution.

Guidelines in the Event of a Robbery

The following guidelines are provided to help ensure staff safety and minimize loss to the University. Unnecessary risks should never be taken.

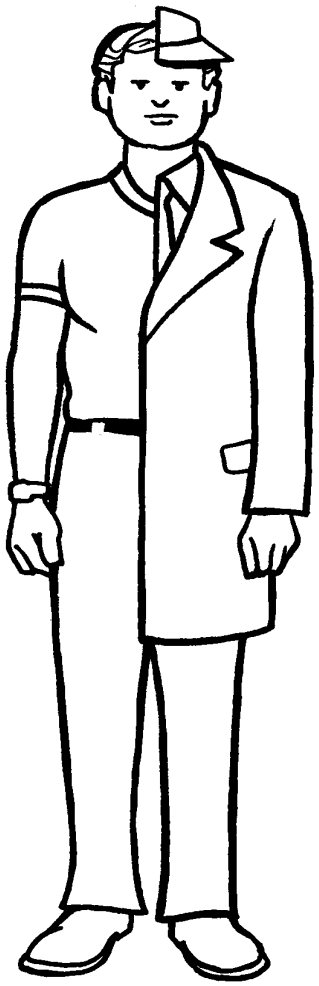
- Cooperate with robber. Avoid any confrontation and facilitate a rapid departure.
- Stay as calm as possible. Take no risks. Try not to panic or show any signs of anger or confusion.
- Make a mental note of any descriptive features or distinguishing marks on the robber, such as his/her clothing, hair color, eye color, scars, tattoos, etc. Touch nothing in areas where robbers were and note specific objects touched by robbers.
- If it is safe to observe, the direction the robber took should be determined. If possible, observe color and make of vehicle leaving the scene.
- Departments having security alarms should trip the alarm as soon as it is safe.
- University Police should be called as soon as it is safe.
- The robbery should not be discussed with anyone until the police arrive.
- Cooperation with the University Police is important.
- The victim should, above all else, remain calm and try to remember the details. Write them down. A form is provided below to aid in recalling details.

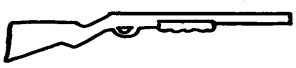
At your department's request University Police will assist in devising specific procedures for your operation.

BE ALERT, BE OBSERVANT!!!

Features, which you can remember regarding the physical characteristics of suspicious persons or assailants, can greatly assist your police department in their apprehension.

HAT: (color, type, etc.) _____
HAIR: _____
EYES: _____
SCARS: (or marks) _____
_____
SHIRT: _____
TIE: _____
COAT: _____
TROUSERS: _____
SHOES: _____
RACE: _____
SEX: _____
AGE: _____
WEIGHT:



DIRECTION OF ESCAPE: _____
METHOD OF ESCAPE:
FOOT ___ VEHICLE
VEHICLE LICENSE: _____
VEHICLE MAKE: _____
VEHICLE COLOR: _____
NUMBER OF SUSPECTS: _____
TYPE OF WEAPON:
HAND GUN
SHOT GUN 

OTHER REMARKS: _____

CONTACT UNIVERSITY POLICE AS QUICKLY AS POSSIBLE AFTER DEPARTURE OF SUSPECT(S)

PHONE

EVANSTON

Emergency:	911
Non-Emergency:	456 or 1-3254

CHICAGO

Emergency:	911
Non-Emergency:	456 or 3-8314

RECEIPT AND COLLECTION OF CASH

Purpose

This section of the document summarizes the proper procedures to collect currency, checks and charges.

Methods to Record Cash Receipts

All *cash* handling units must maintain written examples of their *cash* balancing procedures.

Manual Processing

Incoming checks and currency must be recorded on a log, worksheet, ledger or on pre-printed, numerically controlled (multiple copies) receipts for each transaction. The only exception to this would be in the case where pre-numbered tickets are sold.

Cash collected should be balanced on a daily basis to sales/income recorded (per the log or ticket copies). At day's end or as expeditiously as possible, the whole deposit is to be transported to the Bursar's Office for deposit to bank (unless other arrangements have been made in conjunction with the Bursar Office). . It will then be deposited to the bank and posted to the *General Ledger* (your *Budget Statements*). .

The maintenance of a numerical file of all receipts is the responsibility of the department. Since all pre-numbered receipts must be accounted for, all original copies of *voided* receipts should be stapled together and must be retained by the department. Copies of transaction receipts are to be retained by the department and attached to the departmental copy of the *(CASH RECEIPT TICKET (CRT))*.

Departments should keep records of the inclusive receipt or ticket numbers and total amount for which the receipts were written or tickets sold. Deposits with the Bursar's Office should also reflect the inclusive receipt or ticket numbers and the total amount collected.

Sales proceeds should be kept in a locked metal box or cash drawer at all times.

Accountability over transaction proceeds should be assigned to a specific individual or individuals so there is a means of establishing accountability.

Card Sales

The Northwestern University *Card Sale (CS)* Form is an example of manual processing used by departments to control the collection of charges. The signature validated *Card Sale* form is used by the purchaser (student/employee) to obtain goods or services provided by the department.

The card is used to record and control the collection of funds for one of the following reasons/*revenue* codes as indicated on exhibits below.

Procedure to Fill Out Card Sale

The NU *Card Sale (CS)* form process involves several steps.

- Department fills in *Chart String* account information and dollar amount.
- Purchaser completes the card with name and ID number. Purchaser brings card to department *cash* handler.
- Department *cash* handler collects proper amount, validates the card by signing and dating that *cash* was received from the student. The department *cash* handler processes all *card sale revenue* collected as a department deposit on a *CRT,* prepares bank deposit and delivers bank deposit to the Bursar's Office.
- Department completes order and files the card.

Card Sale Refunds

When applicable, the purchaser may obtain a refund through the issuing department. Department personnel authorized to issue a refund must sign the *card sale* form indicating the refundable amount. Refunds under $25 may be processed through the department's petty cash fund and included with other receipts for petty cash reimbursement. Refunds greater than $25 or that are not processed through petty cash must be submitted to AP for check refund. Please write the correct Chart String on the form before submitting for reimbursement or a check request. **All *card sale* forms submitted for petty cash reimbursement or refund check must be signed and dated indicating 1) original acceptance of funds by department, 2) authorization of refund by department, and 3) acceptance of cash or acknowledgement of check request by student.**

Card Sale Form

Card sale forms are available on the Bursar's webpage at
http://www.northwestern.edu/bursar/Forms/cardsaleCafe.pdf

Card Sale, refundable

Northwestern University Card Sale

Name Public (Last) John (First) Q. (Initial)

I.D. 23456789

Fund	DeptID	Project	Act	Progrm	Account	Amount
110	1424000				40698	100.00

- ☐ Sale of Case/Course Materials (40600)
- ☐ Locker Fee & Key Rental (40764)
- ☐ Language Lab Media (40767)
- ☐ Film/AV Rentals (40768)
- ☒ Miscellaneous Sales & Services (40698)
- ☐ _____

Betty Bookkeeper 12/1/08
Funds received by (staff signature) Date

75.00
Refund amount

J. M. Manager 12/08/08
Refund authorized by (staff signature) Date

Check Requested ☐
Cash Received ☐

John Q Public 12/8/08
Refund requested by (studet signature) Date

Utilizing a Cash Register, PC or Other Electronic Equipment

It is recommended that purchases of cash registers or receipt producing equipment be discussed with the Bursar's Office prior to placing the order. Departmental management should ensure that a balancing worksheet, *cash* balancing procedures, and spot audit procedures are established. The unit should determine, up front, how the program will balance and how the record keeping process will be accomplished. The following minimum controls must be in place. The register must have:

- A *journal tape* to record all transactions.
- A key or supervisor password which enables readings or totals to be taken. The cashier must not have access to this key.
- A grand total which cannot be reset to zero or any other number. The Cashier must not have the ability to *void* and issue a refund without a supervisor's approval.
- *Void* and refund transaction keys, supervisor password and procedures.

Procedures for Cash Registered Sales

- All sales should be recorded through the cash register. The cash register provides:

  (1) a locked in record of the amount of funds entered on the register

  (2) a printed ticket to be given to the customer or a visible record of the amount registered for the customer's examination

  (3) a safe place for holding a change fund and un-deposited receipts
- The cash drawer in the register should never be left open unless a transaction is being processed.
- All register totals should be balanced at the end of the day (or change of shift).
- Accountability over sales proceeds and change bank funds should be assigned to specific individuals, which means that each employee who operates out of the same cash register should be assigned his own bank and cash drawer. Funds should not be commingled between cash drawers.
- The cash register should be closed out and total cash receipts should be *reconciled* on a daily basis.
- Overages and shortages should be fully explained. Overage and shortage dollar limits and frequency of occurrence should be established, and corrective action should be taken if the limits are exceeded.
- All corrections should be made through the cash register. The *journal tape* should be marked to indicate the action taken. Management should review and approve all corrections.
- Departmental administrators should perform periodic, unannounced *cash reconciliations* of the cash register.

Sample Forms to Balance, Record & Deposit Cash Receipts

Following are samples of various forms to assist you in balancing your cash drawers, accounting for *void*s, preparing a manual log, cash register, pc or other electronic device *reconciliation* and deposit of funds for same. You may use these examples and customize them for your individual department's use.

You should keep copies of all these reports as well as any generated by your cash register, pc or other electronic equipment with a copy of your *CASH RECEIPT TICKET (CRT)*. These records should be kept *intact* and retained for seven (7) years in your department. You should also be able to identify every check that you deposit.

- **Cash Drawer Count –** Used only for cash; skip if exclusively receiving checks and/or charges
- **Void Transaction –** Documentation of *Void*s prepared during business or afterward during balancing
- **Manual Processing Log –** Chronological listing of transactions
- **Revenue Clearing & Deposit Consolidation –** Combination of separate drawers or registers into a single deposit; skip only if Manual Processing Log is extremely straightforward and complete
- ***CASH RECEIPT TICKET (CRT) –*** Online electronic receipt used to represent and record your bank deposit to the *General Ledger* (from which your Budget Statements are printed)

Sample Cash Drawer Count Instructions

The following form can be used whether you are using a cash register, an electronic system or a manual system.

Cash Drawer Count

Date: *mm/dd/yy*

Register *#1* — **Drawer** ***#1***

	DRAWER (1)	DEPOSIT (5)
BILLS		
Hundreds		
Fifties		
Twenties	*$40.00*	*$40.00*
Tens	*$70.00*	*$70.00*
Fives	*$30.00*	*$5.00*
Twos		
Singles	*$20.00*	*$3.00*
COINS		
Dollars		
Halves		
Quarters	*$5.00*	*$0.50*
Dimes	*$2.00*	
Nickels	*$1.00*	
Pennies	*$0.50*	
Sub-Total (2)	*$168.50*	*$118.50* (6)
Less (3)	*$(118.50)*	
Drawer Total (4)	*$50.00*	
Checks		*$100.00* (7)
Charges		*$100.00* (8)
TOTAL DEPOSIT		*$318.50* (9)
~~Over~~/Short		*$10.00* (11)
CASH REG TOTAL		*$328.50* (10)

Anna Cashier

Cash Drawer Custodian Signature

Betty Bookkeeper

Approved by Signature

At the end of the day or shift the cash drawer custodian performs the following tasks:

1. Counts all money and reflects the amounts in the drawer column by denomination.

   The amount is subtotaled at the bottom of the column.

   The amount in the drawer is subtracted from the starting drawer total which gives you the actual amount of cash being deposited.

   The drawer total should always be static.

5. In the deposit column list the amount of cash that was subtracted from the drawer.

6. The deposit is subtotaled in the deposit column. ***The total for #6 should always equal the total for #3.***

7. Checks are totaled and reflected in its respective line of the deposit column.

8. Charges are totaled and reflected in its respective line of the deposit column.

9. The cash, check and charges are totaled to reflect the entire deposit.

10. The CASH REG TOTAL line is the amount that is indicated from either the cash register or other electronic equipment or manual or pre-numbered invoices and/or log. This total is obtained from the approver of deposits.

11. If the TOTAL DEPOSIT and the CASH REG TOTAL are not the same then the difference is either an overage or shortage and must be reflected in the OVER/SHORT line. Circle the overage/shortage, then add the shortage and subtract the overage from the TOTAL DEPOSIT. The resulting figure must equal the CASH REG TOTAL.

Sample Void Transaction

- The following form can be used whether you are using a cash register, an electronic system or a manual system.

Write up one of these forms for every adjustment, whether it is electronically or manually adjusted, whether during the course of the day or after the fact.

VOID TRANSACTIONS
RING UP ADJUSTMENTS

DATE: *mm/dd/yy* REG # **1**

VOID RECEIPT # **3**

RERING RECEIPT # *n/a*

[ ] Wrong Class [x] Overring [ ] Underring [ ] Other

EXPLANATION

Item rung up as $28.50 should be $8.50
check written correctly at $8.50

A. Cashier or
BY *B. Bookeeper* **APPROVED** *I.M. Supervisor*

Northwestern University – Department Name
Manual Processing of Cash Receipts
or
Manual Processing Log

Date: *mm/dd/yy* **Report #** *011*

	Form of Payment								
Log # or Invoice #	**Cash**	**Check Date**	**Check #**	**Check Amt**	**VISA/MC**	**AMEX**	**Payor Name**	**Balance Sheet #**	**Rev Source #**
1-0001		*mm/dd/yy*	*6789*	*41.50*			*R. Eide*		*12345*
1-0002	*103.50*						*E. Schlesinger*		*12345*
1-0003		*mm/dd/yy*	*987654*	*8.50*			*K. Miller*	*12000*	
1-0004						*40.00*	*J. Pratt*		*12365*
1-0005	*25.00*						*J. O'Dwyer*		*12365*
1-0006		*mm/dd/yy*	*56781*	*50.00*			*S. Sabatino*		*12345*
1-0007					*55.00*		*C. McAllister*		*12355*
1-0008					*5.00*		*M. Madayag*		*12345*

									GRAND TOTAL
TOTAL	*128.50*			*100.00*	*60.00*	*40.00*			*328.50*
Over/Short	*(10.00)*								*(10.00)*
Deposit Total	*118.50*			*100.00*	*60.00*	*40.00*			*318.50*

Anna Cashier **or**
Prepared by: *Betty Bookkeeper* **Approved by:** *I.M. Supervisor*
(depending on staffing)

Use of Revenue Clearing & Deposit Consolidation Report

Items 1 through 4 are the totals from your *revenue* or *balance sheet* accounts for a single register or drawer.

1. Enter account Gross Totals from register, electronic equipment or manual pre-numbered invoices and/or log.

2. Enter the amount of any adjustments that had to be made (after equipment totals have been cleared) i.e., *void*s, underrings, overrings. Please note: a full written explanation of adjustments must be written and approved by supervisor.

3. Add the Gross Totals and the Adjustments column to obtain the Net Totals.

4. In the Net Totals column, enter any over or short that was indicated from your cash drawer count and add or subtract to produce the Account Grand Total.

Repeat items 1 – 4 for each register or drawer. The sample report shows three columns for a second register or drawer.

5. The Net Deposit is a total of the Net Totals for all registers or drawers.

Items 6 through 10 are totals from your actual *media*.

6. Enter totals from register, electronic equipment or manual pre-numbered invoices and/or log for cash, checks, V/MC, etc.

7-8. Where appropriate enter the amount of any corresponding adjustment or overage or shortage (e.g. shortage of cash, adjusted check amount).

9. Add the *media* Gross Totals and the Adjustments column to obtain the Net Totals.

Repeat items 6 – 9 for each register or drawer.

10. The Net Deposit is a total of the Net Totals for all registers or drawers.

Account Grand Totals & *Media* Grand Totals must match for the Consolidated Report to be approved.

When this sheet is completed and approved the *CRT* and the bank deposit is then prepared for delivery to the Bursar's office or held for armored car pick up.

Northwestern University - Department Name
Revenue Clearing & Deposit Consolidation

Date: mm/dd/yy

Report # 001

Fund	DeptID	Project	Act	Prgm	Account	Department	Gross Totals (1)	Register 1 +/- Adjustments (2)	Net Totals (3)	Gross Totals	Register 2 +/- Adjustments	Net Totals	NET DEPOSIT (5)
110	1234567	12345678	01	ABCD	12345	Revenue Source Name 1	200.00		$ 200.00			$ -	200.00
110	1234567				12346	Revenue Source Name 2	55.00		$ 55.00			$ -	55.00
110	1234567				12347	Revenue Source Name 3	65.00		$ 65.00			$ -	65.00
110	1234567				12348	Revenue Source Name 4			$ -			$ -	0.00
									$ -			$ -	0.00
									$ -			$ -	0.00
110					22000	Balance Sheet Acct. #1			$ -			$ -	0.00
110					13000	Balance Sheet Acct. #2	28.50	(20.00)	$ 8.50			$ -	8.50
									$ -			$ -	0.00
Subtotal							348.50	(20.00)	328.50	0.00	0.00	0.00	328.50
110	1234567	12345678	01	ABCD	70702	Cashier-Over/Short (4)			$ (10.00)			$ -	(10.00)
ACCOUNT GRAND TOTALS									$ 318.50			$ -	$ 318.50

CASH REGISTER or INVOICE or LOG #

CONTINUITY CONTROL

Register 1

Beginning # 0001

Ending # 0008

Register 2

Beginning #

Ending #

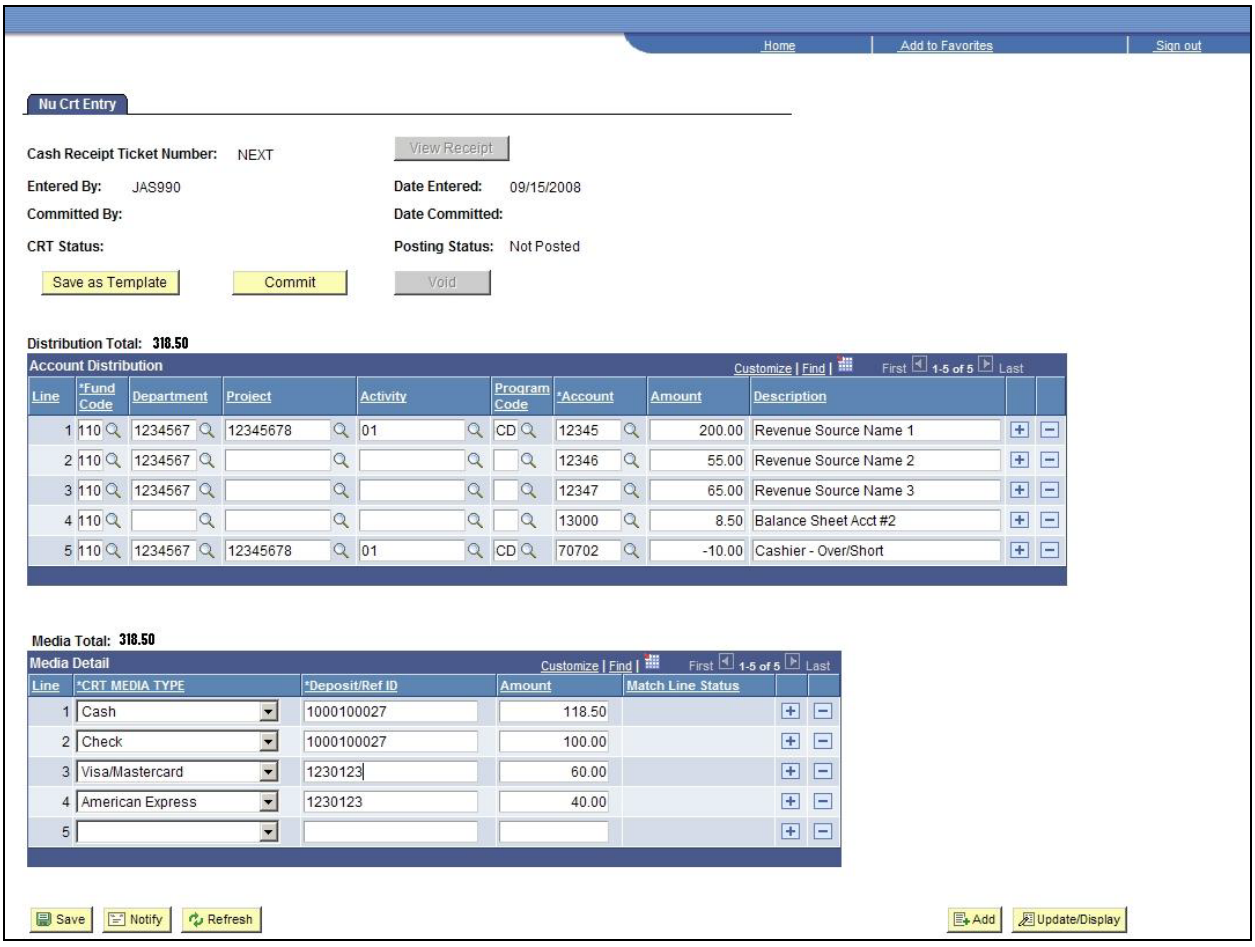
DEPOSIT ANALYSIS	(6)	(8)	(9)				(10)
Cash	128.50	(10.00)	$ 118.50				$ 118.50
Checks	120.00 (7)	(20.00)	$ 100.00				$ 100.00
Subtotal	248.50	(30.00)	$ 218.50				$ 218.50
V/MC	60.00		$ 60.00				$ 60.00
WildCARD (Debit Card)			$ -				$ -
Amex	40.00		$ 40.00				$ 40.00
MEDIA GRAND TOTALS	348.50	(30.00)	$ 318.50				$ 318.50

Prepared by: Betty Bookkeeper

Approved By: J.W. Supervisor

mm/dd/yy

Sample *Cash Receipt Ticket (CRT)*



Home | Add to Favorites | Sign out

Nu Crt Entry

Cash Receipt Ticket Number: NEXT — View Receipt

Entered By: JAS990 — Date Entered: 09/15/2008

Committed By: — Date Committed:

CRT Status: — Posting Status: Not Posted

Save as Template | Commit | Void

Distribution Total: **318.50**

Account Distribution — Customize | Find | First 1-5 of 5 Last

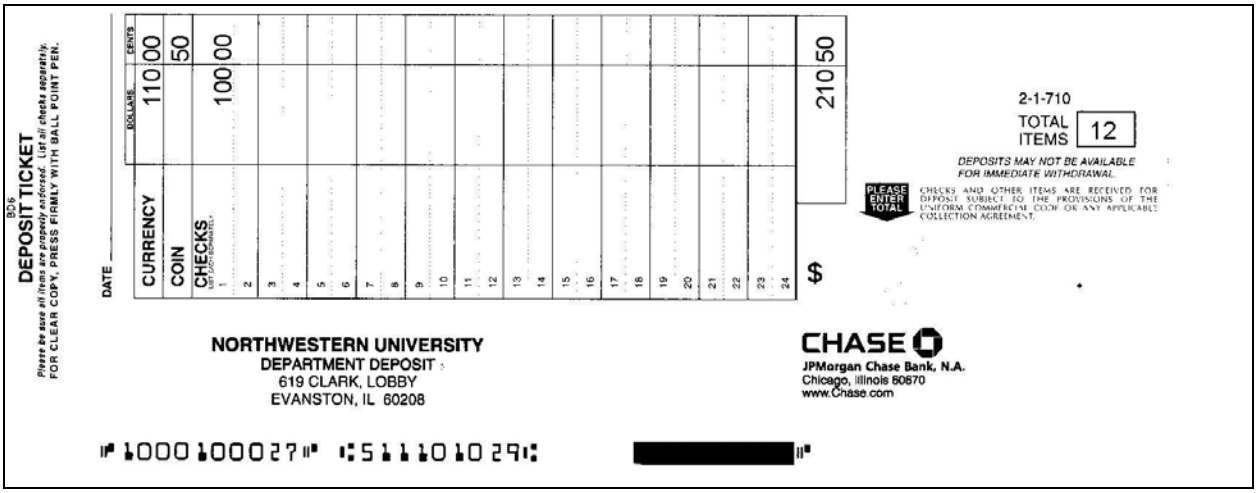
Line	*Fund Code	Department	Project	Activity	Program Code	*Account	Amount	Description
1	110	1234567	12345678	01	CD	12345	200.00	Revenue Source Name 1
2	110	1234567				12346	55.00	Revenue Source Name 2
3	110	1234567				12347	65.00	Revenue Source Name 3
4	110					13000	8.50	Balance Sheet Acct #2
5	110	1234567	12345678	01	CD	70702	-10.00	Cashier - Over/Short

Media Total: **318.50**

Media Detail — Customize | Find | First 1-5 of 5 Last

Line	*CRT MEDIA TYPE	*Deposit/Ref ID	Amount	Match Line Status
1	Cash	1000100027	118.50	
2	Check	1000100027	100.00	
3	Visa/Mastercard	1230123	60.00	
4	American Express	1230123	40.00	
5				

Save | Notify | Refresh — Add | Update/Display



DEPOSIT TICKET

Please be sure all items are properly endorsed. List all checks separately.
FOR CLEAR COPY, PRESS FIRMLY WITH BALL POINT PEN.

DATE

	DOLLARS	CENTS
CURRENCY	110	00
COIN		50
CHECKS (see reverse side)	100	00
	210	50

$

2-1-710

TOTAL ITEMS 12

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL.

PLEASE ENTER TOTAL

CHECKS AND OTHER ITEMS ARE RECEIVED FOR DEPOSIT SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE OR ANY APPLICABLE COLLECTION AGREEMENT.

NORTHWESTERN UNIVERSITY
DEPARTMENT DEPOSIT
619 CLARK, LOBBY
EVANSTON, IL 60208

CHASE
JPMorgan Chase Bank, N.A.
Chicago, Illinois 60670
www.Chase.com

⑈1000100027⑈ ⑆511101029⑆ [redacted]⑈

Check Acceptance

Checks are to be written payable to "Northwestern University"; any other information on payee line is for the convenience of the department only and not necessary for proper credit

- All checks must be drawn on a U.S. Bank in U.S. Dollars.
- If you have a foreign check, it must be in excess of $150.00. You will not include in your deposit you will send it to the Bursar's Office to be put through for collection, with the chart string to be credited. The Bursar will credit your account upon receipt of funds from the bank.
- Look for any messages pre-printed on the check; i.e., "not valid after 90 days" "not valid over $500.00", etc.
- Check the date. No stale date (older than 90 days). No post date (dated in the future).
- Check should be made payable to "Northwestern University." If the check is made out specifically to a department or a person's name, it must be endorsed as such.
- Written amount and numerical amount must be the same.
- Check must be signed.
- Restrictively endorse immediately with your department bank deposit stamp.

Payment by Check in Person

- Checks should have the customer/student information pre-printed on the face of the check.
- *Starter/blank checks* may not be accepted without approval by an authorized supervisor. Proper identification (Driver's License or NU ID) or affiliation to NU must be presented and name, address and phone number will be noted on the face of the check before being approved by a supervisor.
- The payor's telephone number(s) should be written on the face of the check.
- Payor must show some form of photo ID, such as WildCARD, Driver's License or state photo ID. The ID information should be written on the face of check. WildCARD/NU ID for student, faculty or staff. Drivers license number or State ID number for non-NU customers.
- The individual receiving the funds is to initial the face of the check as evidence of personal responsibility for complying with all information and identification requirements.

Endorsement of Checks

All checks should be *restrictively endorsed* to the University immediately upon receipt. This protects the check if lost or stolen. For gift checks please see page 33.

The endorsement must include the following:

For Deposit Only
Northwestern University
Department Deposit
7543178108
Location 10001*

* 5 digit location number that is assigned to you by the Bursar's Office and printed on your bank deposit slips
** Check with the Bursar's Office for the correct bank account number.

The Federal Reserve has established a regulation to standardize check endorsements. All depositors' endorsements are limited to the top 1.5 inches on the backside of the check, at the trailing edge of the check. This is where endorsements are normally placed. If you look at the face of the check, the endorsement area is directly behind where "Pay to the Order of" is printed.

Any marks below the 1.5 inches on the check may obscure the bank routing number, cause delays in returning checks, and forfeit the University's right to recovery. The purpose of this regulation is to speed collection and returns. Failure to follow the above instructions may result in charges to your department. An adding machine or calculator tape must accompany deposits containing three or more checks. The tape should have a zero total at the top and be totaled at the bottom.

Limitations on Acceptance of Payments by Check

Departments are not authorized to return currency to the payor in the event that the check exceeds the amount due to the University. Payment by travelers checks is the only time a department may return the difference between amount of travelers check and balance due to the payor. Departments may not accept *post-dated* checks. All checks received by a department must be deposited as outlined in **Preparing Your Bank Deposit**; see p. 24. Currency or checks received, as a refundable deposit for goods or services may not be held in the department in lieu of depositing funds and later issuing refunds. Generally these should be handled using a University *Card Sale* (*CS*) form within the department and money deposited on a *CRT*.

Returned Check Procedures

Any checks returned by Northwestern University's *depository banks* as uncollected are sent to the Bursar's Office. Examples of returned checks include; non-sufficient funds (NSF), account closed, payor's signature missing, refer to maker and *post dated* or *stale dated* checks.

The Bursar's Office prepares a *deposit adjustment*, debiting the originating department's account for the amount of the check and at the same time assessing a service fee (currently $30 per check).

The *adjusting entry* and the returned checks are mailed to the originating department for collection. It is the originating department's responsibility to notify the check writer and use due diligence to collect the amount of the check and the service charge from the payor. Generally, *restitution* should be in the form of currency, money order, cashiers check or certified check. All *charge-backs* are made to the Chart String where check was originally deposited and Revenue Source 40704, with the exception of deposits to a *Balance Sheet* account,

When *restitution* is obtained, the department should prepare a *CASH RECEIPT TICKET (CRT)* crediting the same account that was debited by the Bursar's Office.

If after proper due diligence is performed, collection problems exist, the Director of Accounting Services may be consulted regarding returned items which remain uncollected after 90 days from the date of debit.

DEPOSITING CASH TO THE BANK

Purpose

This section of the document summarizes the proper procedures for depositing funds to the bank.

Requirements for Deposits

Frequency of Deposits

CUMULATIVE RECEIPTS	MINIMUM FREQUENCY OF DEPOSIT DELIVERY TO BURSAR'S OFFICE*	SHOULD CONSIDER ARMORED PICKUP
UP TO $499.99	WITHIN 5 BUSINESS DAYS	No
$500.00 TO $4,999.99	WITHIN 2 BUSINESS DAYS	Yes
$5,000.00 TO $49,999.99	NEXT DAY	Yes
$50,000.00 OR MORE	SAME DAY	Yes
ANY SINGLE ITEM $250,000.00 OR MORE	SAME DAY/IMMEDIATELY (BURSAR WILL PREPARE FOR IMMEDIATE BANK DEPOSIT)	Yes

* If a large portion of cumulative receipts on hand is comprised of currency, deposits should be made more frequently than outlined above.

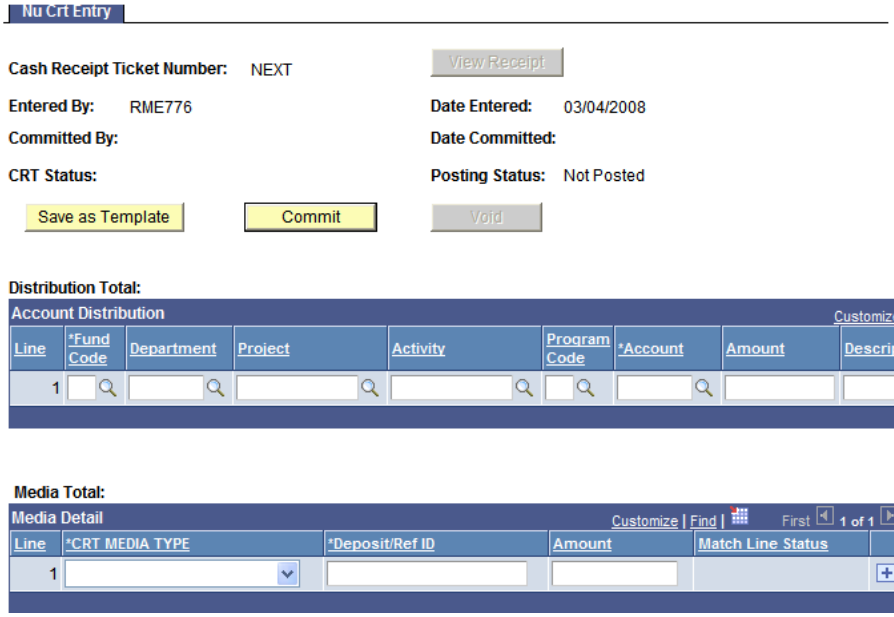
Forms and Procedures to Be Used

Cash Receipt Ticket (*CRT*)

The *CRT* is used by departments to communicate deposit information to the *General Ledger*. After the correctly prepared bank deposit is deposited at the bank, it will match electronically to the Committed *CRT* and post to the *General Ledger*.

The *CRT* is located on the NU Portal.

Procedure to Fill Out *Cash Receipt Ticket* (*CRT*)

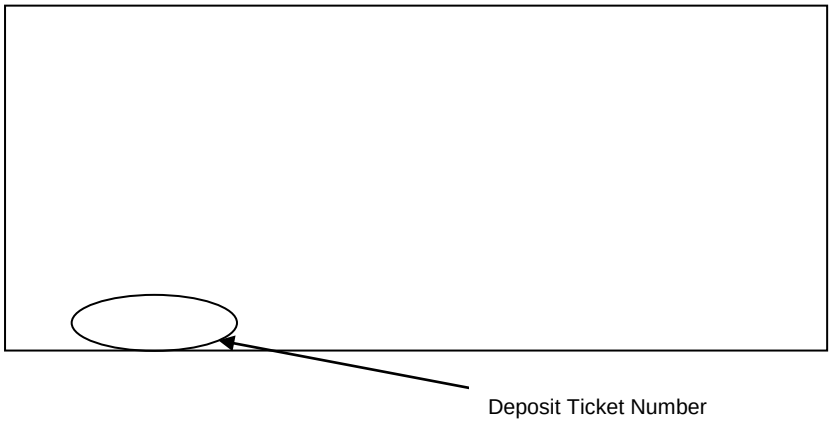


- For detailed instruction on completing the *CRT*, please see training materials on the Project Café website. http://cafe.northwestern.edu/training/
- Enter *revenue* or *balance sheet* information on account distribution lines on the *CRT*.
- All monies deposited to the same account number must be entered on one account distribution line.
- Detailed information, for your internal use only, should be kept on a separate sheet of paper and kept in your office for attachment to your printed copy of the *CRT*, duplicate copy of bank deposit ticket and receipt from either the Bursar or armored car carrier as well as any other pertinent balancing details, including your merchant card reports.
- Specify the *media*/tender types in the *Media* lines on the *CRT*.
- Enter the deposit reference number for each cash, check, wire and ACH line item.
- Enter the deposit reference for credit card batches as location code+batch ID for each separate batch.
- Account Distribution lines (in total) must equal *Media* lines (in total)
- Deposit ticket number on *CRT* must be accurate; it must exactly match the number on the deposit ticket.
- Save or Commit the *CRT*
- If you transport your bank deposit to the Bursar's Office, you will receive a receipt for the deposit bag. If your deposit is picked up by armored car, a manifest will be provided as a receipt from the armored carrier.

Preparing a Bank Deposit

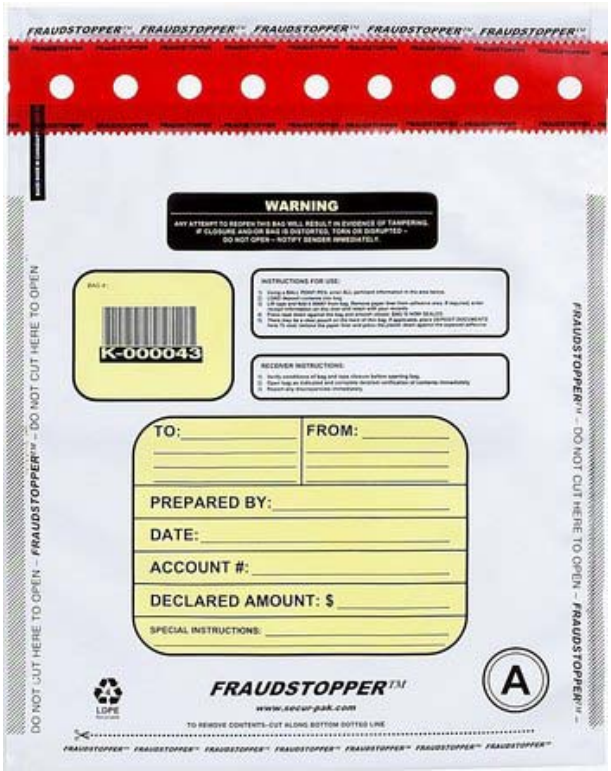
- The person making the bank deposit should be someone other than the person balancing the days work.
- Use a printing calculator.
- Enter date on bank deposit slip.
- Count your currency, listing totals by denomination on calculator. Rubber band the tape around the bills. List the amount on the bank deposit slip.
- Count all coins and place in small envelope and list on the bank deposit slip.
- Run a calculator tape on all checks. Place rubber band or paper clip around checks. List the total on the first line for checks.
- Run a calculator tape of all totals and enter total on bottom line and again where it indicates “please enter total”.
- Enter total number of checks where indicated, “total items.”
- The bank deposit slip is a two part form. The original will go in the bank deposit bag with the currency, coin and checks. The duplicate is retained in your department with the original balancing tapes run by the person balancing the days work.

Sample Bank Deposit Ticket



Preparing the Bank Deposit Bag

- Place all currency, coin, checks and bank deposit slip in the bag.
- All manufacturers' bags are slightly different. You must fill out the "To", "From", "Amount" and "Date" spaces. (You might want to make labels for the "To" and "From" spaces.) On bags only containing checks, please write on the bag with a marker CHECKS ONLY.
- "To" should be: Chase Bank,
  30 S. Clark
  Chicago, IL 60603
- "From" should be: Your Department Name
  NORTHWESTERN UNIVERSITY
  Your Department Address
  Evanston, Il 60208
- For those with armored car service we will give you further address information.



Other Forms

Any non-standard form for the deposit of cash receipts must be reviewed and approved by the Office of Student Accounts and the Bursar to meet their specific criteria prior to printing the forms.

Correction of Errors

If any error, as to account number or distribution, is found after a *CRT* has been committed and processed, the department must complete a Correction Journal and submit to Accounting Services.

If an error is found after a *CRT* is committed but before posted, contact the Evanston Bursar's Office at 1-5344. The Bursar's Office will adjust the over/short on the cash account or debit/credit the appropriate account.

Reporting Over & Short

A daily accounting of *cash* received from sales or deposits will be balanced against the total amount on the daily ledger or rung on the departmental cash register. Any amount that is over or short is to be reported on the same day and reflected on the *CRT* using appropriate chart string with Account Number 40702, as well as on the departmental balancing worksheet.

Corrective action should be taken if *established dollar limits* and frequency of overages and/or shortages are exceeded.

Where to Make Deposits

For those departments not receiving a direct armored car pickup, deposits for departments on the Evanston campus should be transported to the Bursar's Office, 619 Clark. Hours of operation are from 8:30 a.m. until 4 p.m., Monday through Friday.

For those departments not receiving a direct armored car pickup, Chicago campus departments are to transport deposits to the Bursar's Office located in Abbott Hall, 710 N. Lake Shore Dr., Rm. 130. Hours of operation are from 9 a.m. until 4 p.m. Monday through Friday.

How to Transport Deposits

- Care in transporting funds to the Bursar's office must always be a high priority.
- Deposits containing currency may never be sent by campus mail.
- Departments handling large *cash* deposits may contact the Bursar to arrange pick-up of deposits by the designated armored car courier at depositing department's expense.
- Currency deposits may be hand-carried by department representative, or in special circumstances University Police may be scheduled to help transport large deposits. The transport schedule must be coordinated between the department and the Bursar's hours.

What the Bursar-Cashier does with Department's Deposits

The cashier will accept the sealed deposit bag and provide a receipt. These deposits are picked up from the Bursar's offices daily by an armored car carrier and transported to the bank. Bursar's Office will also track and monitor committed *CRT*s, receipt of bank deposits, and track discrepancies or missing deposits. Correcting entries will also be processed by the Bursar's Office through over / short entries. If a department has armored car service, the deposit is transported directly to the bank.

CASH RECEIPT RECONCILIATION

Purpose

This section of the document explains procedures to ensure that all funds are properly deposited and recorded by *reconciling CRTs* and bank deposits to the *General Ledger* statements.

Procedures to Reconcile Accounts

Verify Match and Post Status using CRT

Departments may retrieve committed *CRT*s online to verify matching and posting status of individual deposits and the overall *CRT*.

Only *CRT*s with a Posting Status of "Posted" on the *CRT* will appear on budget statements.

Using Committed Copies

Departments that have online access to *PeopleSoft GL* can look up their accounts in the *General Ledger* one to two days after the deposit is made, unless there is a problem with the *CRT* or the bank deposit. The amount posted in the *General Ledger* (from which your Budget Statements are produced) should be compared to the entry committed in the *CASH RECEIPT TICKET (CRT)* system. Changes made by Correction Journals or bank adjustments will not be reflected on the original *CRT*s, they will be shown as separate line items on budget statements.

Using Budget Statements

On a monthly basis, departments receive monthly budget statements. Total deposits and account balances should be verified against totals in the departmental records. An analysis of outstanding deposits should be made and checked for further disposition. It is very important to establish *revenue* budgets to provide a basis for variance analysis on a monthly basis. An important management tool is the *reconciliation* of budget to actual activity.

How and Where to Report Discrepancies

If a deposit line is not found or a discrepancy is found on budget statements or in the *General Ledger* contact the Bursar or Accounting Services for clarification.

VISA/MASTERCARD/WILDCARD/AMERICAN EXPRESS

Purpose

This section of the document defines and outlines University Policy with regard to the acceptance and handling of charge, credit and debit card transactions.

Introduction

To accommodate customers wanting to pay by charge, credit or debit card, authorized units may accept Visa/MasterCard/WildCARD and/or American Express payments. This process is consistent with other *cash* handling procedures, though some additional steps are required.

Generally, only authorized *cash* collection units may request authorization to become a Visa/MasterCard/WildCARD/American Express merchant. Departments that accept the WildCARD may accept any ATM card. The current policy and application packet is available on the Bursar's website. http://www.northwestern.edu/bursar/docs/ccpolicy.html Please contact the Bursar's Office for current prices and discount rates for credit card processing. All completed applications must be submitted to the Evanston Bursar's Office. Upon approval, the procedures outlined in this section must be followed when depositing and reporting charge, credit and debit sales on the *CRT*. The approval may take 3 - 5 weeks depending upon availability of equipment.

The charge, credit and debit cards listed are the only type authorized for use at the University. This is in an effort to contain costs to the departments and the University by directing volume to a limited number of charge, credit and debit card vendors; as volume increases discounts can better be negotiated to the merchant's (University's) benefit.

Departmental Responsibility

Charge card transactions are monetary transactions and therefore are subject to the same control and *reconciliation* policies as *cash* transactions. A daily accounting of receipts, from sales or deposits, should be balanced against these electronic transactions. They should then be processed with any currency, coins, and checks. Automatically, the actual funds for the charge card transactions are electronically deposited into the University's bank account and reconciled by the Bursar's office.

All departments that wish to accept charge card payments through any *media* (electronic, Web) must have a unique merchant number. Departments should review the policy and application on the Bursar's website. Applicants must be approved by the Controller's office to become a merchant. The Bursar's office makes arrangements with the University's designated bank to issue merchant numbers, establishes them with the preferred processor and has them associated with one of the University's bank accounts. For more information on using the web to accept charge cards on University Web Sites please see http://www.northwestern.edu/bursar/docs/ccpolicy.html

All units authorized to accept charge, credit and debit card payments must exercise reasonable care in screening transactions to reduce card misuse and loss of funds, and must adhere to Payment Card Industry Standards at all times.

Procedures to Deposit and Report Charge, Credit and Debit Sales

Upon installation, the Bursar will provide instructions on the use of the terminal and customized deposit procedures, instruction forms for use of terminal and report generating, and procedures for handling disputed transactions.

- Charge, credit, and debit card deposits must be reported on a *Cash Receipt Ticket.* A *Totals report, Detail report,* and *Settlement report* must be printed at the end of each day. The *Totals* and *Detail reports* must be run prior to settling the batch at the end of the day. After balancing the batch must be closed. When the batch settles, a *Settlement report* will print.
- Retain the printed *Totals, Detail* and *Settlement reports* with a printout of the *(CRT) for 3 years beyond the current year.*
- The card terminal will electronically remit daily totals directly to the bank.
- If a terminal is inoperative, charge and credit card sales should be done manually using an imprinter. When the terminal is back in service, any document transactions must be entered. Debit card transactions cannot be done manually and later entered in the card terminal because the customer must be present to enter his/her pin number.
- *Charge-backs* and rejects of card transactions will be charged to the departmental account.
- Bank reports reflecting rejects and *charge-backs* will be sent to the originating department from the Bursar's Office.

Charge, Credit and Debit Card Deposit Requirements

Charge, credit and debit card deposits should be made with the online *CRT* no later than one day after any and all card transactions. This differs from the deposit requirements for currency or checks.

Monthly Reconciliation of Statements

Billing will be sent monthly, via the Bursar, from the bank. A printout will be provided with actual date and *Batch number* to aid in *reconciliation*.

The Bursar will be available to help reconcile the account for the first monthly statement.

Getting Help

If you have any questions or problems with the terminal, please call the telephone numbers referred to on your “Quick Tips” reference sheet or call the Bursar’s Office for instructions.

INCOMING WIRE TRANSFERS

Purpose

This section of the document defines and outlines University procedures regarding incoming *wire transfer* transactions. These transactions typically are U.S. Government funding or other special payments.

Wire Transfer Requirements

The Bursar's Office **must be contacted prior to the initiation of a wire transfer** to identify/match the transaction with the following information. A copy of the information regarding the wire must be sent to the Bursar's Office at 619 Clark, Evanston and should include:

- Source of wire (sender or bank).
- Any identifying code numbers (reference & verification).
- Date wire is expected.
- Amount of *wire transfer*.
- Provide the Evanston Bursar with your contact information. The Bursar's Office will contact your office with instructions on how to record the wire transfer using a *CRT*.

All incoming wires should be directed to Northwestern University's *Depository Bank* (JP Morgan Chase Bank) with instructions to the sender to include as much pertinent information on it as possible for identification purposes; i.e., for Tuition & Fee payment, the account name and number, for others - the Department name and company.

Contact the Bursar's Office at (847) 491-5343 for current wire instructions.

If any funds are transferred to other banks, or other accounts they **cannot** be identified by the Bursar and, therefore, cannot be credited to the proper account.

Wire transfers incur extraordinary bank fees and should be used only in special circumstances. The Bursar reserves the right to allocate such fees to the requesting department if normal deposit procedures could have been used. Unidentified wires will be credited to the University's general *revenue* account if they are not timely identified by a department or unit.

FOREIGN CHECKS

Purpose

This section of the document defines University policy on the acceptance and handling of foreign checks.

Introduction

Any check not drawn on a U.S. bank or which does not have a U.S. clearing bank listed on it is considered a foreign check even if the check is payable in U.S. funds. Note: the Bank requires that foreign checks must be in excess of one hundred fifty U.S. Dollars ($150.00), or the equivalent currency, before they will accept them for conversion processing.

Any departments accepting checks should have a statement in all publications (paper and electronic) to the effect:
"We only accept checks drawn on a U.S. bank and payable in U.S. funds."

Procedures to Record and Collect

- Separate foreign checks from other deposits and deliver to the Bursar's Office for transmittal to the bank. In addition, chart string information must be supplied to the Bursar's Office to process the transaction when the proceeds of the check(s) are received from the bank.
- The Bursar's Office will submit the check(s) to the bank for collection and will post the amount received to the department's account when the proceeds (U.S. dollars) are remitted back to the University. The collection process for foreign checks may take several weeks to several months to complete.
- The actual proceeds (U.S. dollars) will be based on any bank collection charge and the exchange rate at the time the check is presented for collection.

GIFTS

Purpose

This section of the document outlines and defines procedures for handling charitable gifts to Northwestern University.

Introduction

All charitable gifts to Northwestern University are processed through Development Gift and Record Services (GRS). **Gift checks should never be deposited directly by a department**. Centralized depositing ensures proper receipting and acknowledgement of donors. Without an official University receipt, the donor may not be able to take an IRS tax deduction for the gift amount. Donor information is recorded in a database for historical tracking of the donor's relationship to the University. Departments and schools use this database in the generation of reports and acknowledgements.

Transmitting Gifts and Pledges

The transmittal forms referenced in this section are available through GRS. Contact the GRS Department Assistant at 1-7520 and the forms will be emailed to you.

Outright Gifts

Currency or checks: When receiving gifts of currency or checks, a Gift Transmittal Form is to be filled out and sent along with the funds to GRS. Detailed instructions are on the form. When transmitting large batches of checks (over 20 checks), a tape should be run to help verify the total amount in the batch.

Endorsements: All gift checks sent to GRS by department offices should be *restrictively endorsed* using a special gift processing stamp provided by GRS. (Do not use your regular departmental endorsement stamp.)

Charges: When receiving credit card gifts, a Gift Transmittal Form is to be filled out and sent along with the credit card information to GRS. Detailed instructions are on the form. When transmitting a batch of credit card gifts, a tape should be run to help verify the total amount in the batch. Information required for accurate gift processing includes the donor's name, address, card number, expiration date, date of the call (where applicable), charge amount and card type.

Securities and Bonds: Gifts of securities and bonds are sent from the donor directly to the Investments Department (Crown 633, EV 1122). Documentation is sent from Investments to GRS for recording and receipting.

Gifts-In-Kind: Non-monetary gifts such as paintings, equipment, real estate, etc., should be transmitted to GRS via a Gift-In-Kind Transmittal Form. Valuation of the gift is necessary for proper recording and receipting. Items valued over $5,000.00 must have an independent appraisal

Bequest and Trusts

All deferred gifts are to be handled through consultation with the Office of General Counsel and Gift Planning offices.

Corporate Matching Gift Forms and Checks

If you receive a Matching Gift Form with a donation, the form should be attached to the gift and sent to GRS. You should not fill out the form. GRS must complete the matching form in order for proper credit to be assigned to both the individual and corporate donor.

All corporate matching gift checks should be directed to GRS. No transmittal form is needed. If you have questions regarding the applicability of matching gifts, please contact GRS.

Pledges

The Financial Accounting Standard Board (FASB) requires all *unconditional pledges* to be accounted for in the financial reports of the University. All pledges need to be reported to GRS via a pledge transmittal form (same form can be used for pledges with the first pledge payment attached).

Questions

Please call the Assistant Director, Gift & Record Services (1-7520) if you have questions regarding processing gifts or if you need forms or other supplies.

CHECK CASHING

Purpose

This section of the document outlines and defines University policy regarding check cashing privileges.

Check Cashing Requirements

- **Cashing of checks by departments is strictly prohibited under any circumstances. The Bursar's Office is the only authorized check cashing facility at the University. This privilege is limited to Northwestern University Checks only.**

- NU Check advances may be cashed. There is no fee to cash a check advance. Bearer of check must present a valid NU WildCARD. If you will be cashing an unusually large check (over $3,000) the Bursar requires 1-day notice prior to 1pm.
- Northwestern University checks (payroll and/or reimbursement checks) may be cashed at the Bursar's Office for no more than $300. There is no fee to cash a University check.

Returned Checks

- Any check cashed at the Bursar's Office and returned by the bank is subject to a Service Charge of $30.
- Immediate *restitution* by the employee or student for the returned check(s) and service fee(s) is required.
- Student's registration and transcripts will not be processed until their account is cleared.
- Employees who have checks returned by the bank must make immediate *restitution*. The employee may be terminated if prompt *restitution* is not made.
- Check cashing privileges will be permanently revoked after two checks have been returned by the bank or if *restitution* is not made immediately.

PETTY CASH FUNDS

Purpose

This section of the document defines and outlines University policy with respect to the maintenance of petty cash funds.

Introduction

All departments maintaining petty cash funds should exercise controls over their use. A petty cash fund is a small amount of currency issued and held by departments to cover payments of day-to-day miscellaneous purchases and postage charges. The petty cash fund is not to be used to circumvent University procedures and record keeping in regards to purchases and payments.

Establishing or Increasing a Petty Cash Fund

- To open or increase a petty cash fund, a *Direct Payment Request (DPR)* form, approved by the department head or business manager, must be submitted for approval to the Accounting Services department on the Evanston Campus.

Sample Petty Cash Direct Payment Request (DPR) Form

Direct Payment Request

Department: Bursar - Evanston
Dept Code: BRE
Request #: BRE56937328

NORTHWESTERN UNIVERSITY

Request Date: December 1, 2008
Voucher #: (AP Use Only)
Requestor: Bernadette Dogiakos
Vendor ID: LEAVE BLANK
Payee Name: Bernadette Dogiakos, Custodian
Phone: 1-5343
Address: 619 Clark Street
Email: b-dogiakos@northwestern.edu
City, State Zip: Evanston Campus 1130

Payment Type
☐Registration, Subscription, Membership, Equipment Repairs, Research Subject Fees
☑Petty Cash ☐Foreign Currency
☐Other _____

Check Handling
☐Mail ☐Mail with Enclosure
☐Hold for Pick Up-Evanston
☐Hold for Pick Up-Chicago

Invoice #:
Invoice Date:
Invoice Gross Amt:

Ln	Payment Description (30 chars max per invoice line)	Qty	Unit	Unit Price	Ext Amt	Fund	Dept	Project	Act	Pgm	Acct
01	B. Dogiakos 110-1424000	1		$100.00	$100.00	110					10266
	open Petty Cash Fund										
				Total	$100.00						

Business Office Use Only

Requesting Area Approvals

	Name (Print)	Signature	Date
Dept	I.M. Manager	I.M. Manager	12/8/08
Dean/ Area Admin	S.L. Bursar	S.L. Bursar	12/8/08

Business Office Approvals

Dept	Name (Print)	Signature	Date
ASRSP			
Acct'g Svcs	A.C. Service	A.C. Service	12/08/08
AP			

Effective 12/1/08

- A *custodian* for the fund must be appointed and is the party responsible for safekeeping, disbursing, and balancing the fund. The *custodian* must be named as payee on the DPR.
- The *PeopleSoft GL* fund 110 should be charged. The *account* number to be used will be assigned upon approval by Accounting Services. A petty cash fund cannot be established by charging an object of expense. The Fund, DeptID and Account numbers that will be charged for ultimate responsibility for the fund should be listed in the description section of the DPR.
- Determine the fund amount by estimating expenditures for a two-week period. Generally, petty cash funds may not be established in excess of $300.
- After completion of the approval process by Accounting Services, funds may be received at the Bursar's Offices.
- The payee must present their **valid WildCARD** to obtain cash at the Bursar's Offices.

Custodian Responsibilities

- The *custodian* of the fund is fully responsible for the safekeeping of the fund and for its proper usage. The *custodian* must exercise caution in the administration and protection of the fund in his/her possession.
- Access to the fund should be limited to the petty cash *custodian*.
- The fund should be locked in an office safe, file safe, or reinforced lockable file or desk with a padlock and bar that secures all drawers at all times and the key should be kept in the *custodian's* possession. At no time should the funds be left in unlocked desk drawers or cabinets. Funds should not be retained in desk drawers or standard file cabinets since they are easily accessed with minimal forcing or readily available keys.
- Petty cash funds must not be commingled with any other funds or used for any purposes other than those listed in this policy document.
- Any discrepancies in the fund are the responsibility of the *custodian* and the departmental administration.
- It is the responsibility of the *custodian* to follow current University policies and procedures in maintaining the petty cash fund.

Procedure to Change Custodian

If a fund *custodian* is transferring jobs or terminating employment at Northwestern University, it is necessary to transfer the fund to a new *custodian*. The fund should be counted and *reconciled* by the current *custodian* and then turned over to the new holder. The new *custodian* should acknowledge receipt of the fund by signing a form documenting the transfer of funds and the accompanying responsibility. The form below may be copied or printed from this document and used for this purpose. Completed form should be sent to Accounting Services.

NORTHWESTERN
UNIVERSITY

Accounting Services
619 Clark Street
Evanston, Illinois 60208

Transfer of Petty Cash Fund Accountability

To: Accounting Services
619 Clark Street
Evanston Campus

Date of Transfer: _____

From: Custodian (printed) _____

Dept. & School _____

Fund Name _____

Chart String # _____

The Petty Cash Fund of this department in the amount of $_____ is being transferred to a new custodian. The fund has been counted and receipts and cash totaling $_____ have been turned over to the new custodian.

Transfer by Former Custodian:

(signed) _____

(printed) _____
Phone #

Received by New Custodian:

(signed) _____

(printed) _____
Phone #

Approved by Supervisor:

(signed) _____

(printed) _____
Phone #

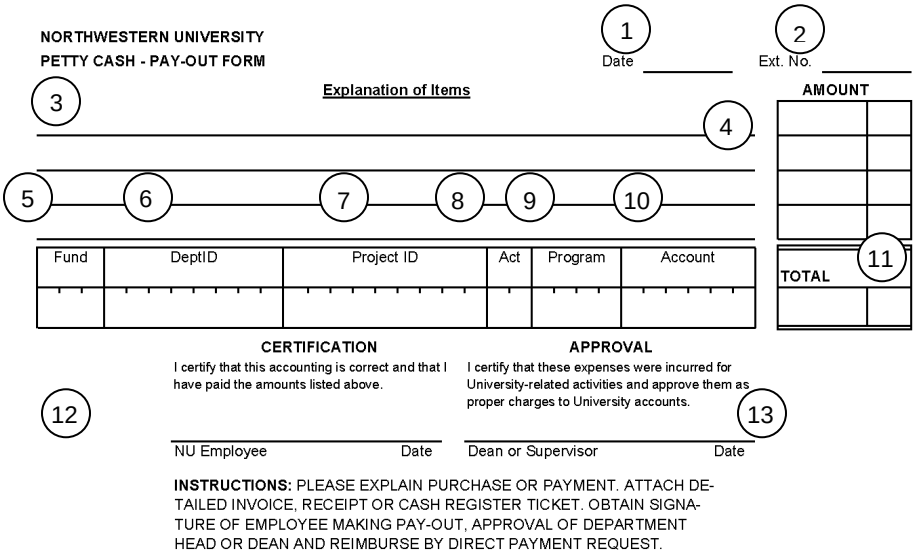
Fund Restrictions

- Petty cash funds are to be maintained on an imprest basis, which means the amount of the fund remains constant. Currency and coin plus petty cash receipts in the fund should always equal the authorized amount of the fund.
- This fund belongs to Northwestern University and should be kept on University property at all times. As such, the fund can be subject to surprise count by the Auditing Department, Accounting Services, Bursar's Office and the University's external auditors during normal business hours.
- Department supervisors should periodically perform surprise counts on a regular basis.
- **No money may be loaned or borrowed from the fund for personal use.**
- **The fund may not be used to cash personal checks.**
- Mishandling of funds may result in dismissal and/or prosecution of involved employees and/or relinquishment of the fund by the department.

Petty Cash Fund Disbursements

- Petty cash disbursements may be made for:
  - emergency purchases
  - freight, C.O.D.'s, postage due
  - authorized local travel or entertainment under $50.00
  - payment of research participants up to $50 cumulative for the calendar year (with prior grant authorization from Accounting Services for Research and Sponsored Programs (ASRSP)). For more information, see the Paying Individuals web site at http://www.northwestern.edu/finsys/ps/purchasing/purchasingpaymentother.html
  - food purchases under $50 with proper documentation provided, including business purpose of the event. Note that tax may not be reimbursed for purchases of food and incidentals from local vendors or grocers.
  - *Card Sale* refunds up to $25.00 each
- **Employee gifts should never be purchased with these funds.**
- A receipt or invoice should be obtained for each expenditure. Vendor receipts should show the date, amount and description of purchases.
- If the vendor does not normally furnish receipts or the expenditure is for such items as bus or train fare, the purchaser must complete and sign a *Petty Cash - Pay-Out Form (PC)* with appropriate dates, amounts and reasons for expenditure. The *custodian* will approve and reimburse the purchaser.
- No amount over $25 should be reimbursed without a receipt.
- The employee seeking reimbursement should:
  - Fill out a Petty Cash - Pay-Out Form (PC) (available on Bursar Web Site)
  - Include the explanation of purchase
  - Sign and date
  - Attach the detailed receipt or invoice for the purchase with scotch tape on all four sides of receipt
  - The designated supervisor or dean must also sign/approve the reimbursement form. A proxy signature will not be accepted.

Petty Cash Payout Form



Petty Cash - Pay-Out Form (Pc) Coding Instructions

# Field Name	Coding Instructions
1 Date	Enter today's date in the form mm/dd/yy
2 Ext. No.	Enter the extension number of the person filling out this form.
3 Explanation of Items	Enter the number of items(s) and describe the item(s) purchased. Give enough detail for approval of the purchase. "MISC. SUPPLIES" is not acceptable.
4 Amount	Enter the amount expended for each item(s). DO NO INCLUDE TAX.
5 Fund	Enter code for the fund that is to pay for the item(s) purchased.
6 DeptID	Enter code for the department ID that is to pay for the item(s) purchased.
7 ProjectID	Enter code for the project ID that is to pay for the item(s) purchased (if necessary).
8 Act	Enter the activity applicable to your department (if necessary).
9 Program	Enter the code from your budgeted expense lines that best describes item(s) purchased (if necessary).
10 Account	Enter the account that best describes the item(s) purchased.
11 Total	Enter the total of all item(s) purchased.
12 NU Employee	Person receiving reimbursement from the fund must sign the form here.
13 Dean or Supervisor	Dean or supervisor approving expense must verify his/her approval for the disbursement by signing here. A proxy signature will not be accepted.
14 Attach Receipts Here	Tape detailed invoice, receipt or cash register ticket to page. Be sure to tape all four sides to paper & avoid taping over dates and amounts.

- More than one purchase or payout may be listed on the same *PC*, when the account to be charged and the employee being reimbursed remain the same.
- Presentation of the approved *PC* form to the fund's *custodian* will result in reimbursement.
- No single expenditure of more than $100 may be reimbursed through the Petty Cash Fund. Amounts in excess of $100 must be reimbursed using a Non-Travel Expense Form through the *PeopleSoft GL* system.
- Research studies, which are paying participants, must provide a signature log, which includes participants' name, Social Security number, address, date of research, amount paid and signature of participant. These reimbursements are restricted to $50 per person/per calendar year. NU employees acting as research participants may be reimbursed through Petty Cash up to $50 cumulative per calendar year. For more information, see the Paying Individuals web site at http://www.northwestern.edu/finsys/ps/purchasing/purchasingpaymentother.html
- Departments should use a Travel & Expense report in lieu of a *PC* form when the expenditure includes local travel or entertainment less than $50. Amounts in excess of $50.00 should be reimbursed through the *PeopleSoft GL* system.
- The *custodian* should make payouts directly to the individual requesting the reimbursement with the *PC* form. No payouts should be made to departmental employees for delivery of currency to another party.

Petty Cash Fund Replenishments

- Petty Cash funds should be replenished on a regular basis. Receipts and *Petty Cash - Pay-Out Forms* should be *reconciled* and reimbursed on a monthly basis.
- **Reimbursements** should not be made for receipts presented which are older than **90 days**.
- Disbursements from your fund may be reimbursed by preparing a properly approved *PR* noting the *PeopleSoft GL* chart strings to be charged.
- To replenish a fund, currency reimbursements may be obtained from the Bursar's Office. *PC* forms with supporting documentation should clearly indicate the amount claimed. Adding machine tape documenting the total should be attached to the *DPR* claiming reimbursement. If someone other than the payee is picking up the cash they must present a **valid WildCARD** and instructions must be typed on the *DPR* indicating the name of the person picking up the cash.
- To reimburse a fund for stolen currency and/or paid bills and invoices, a memorandum should be requested from the University Police acknowledging that the theft has been reported and investigated by them including the incident number and the exact dollar amount. A copy of the memorandum should be attached to the *DPR* as detail to support the request for reimbursement. (See **Theft or Loss of Funds** on Page 42)

Direct Payment Request

NORTHWESTERN UNIVERSITY

Department:	Bursar - Evanston	**Request #:**	BRE64568282
Dept Code:	BRE		
Request Date:	December 8, 2008	**Voucher #: (AP Use Only)**	
Requestor:	B. Dogiakos	**Vendor ID:**	LEAVE BLANK
		Payee Name:	Bernadette Dogiakos, Custodian
Phone:	1-5343	**Address:**	619 Clark St.
Email:	b-dogiakos@northwestern.edu	**City, State Zip:**	Evanston Campus 1130

Payment Type
☐Registration, Subscription, Membership, Equipment Repairs, Research Subject Fees
☑Petty Cash ☐Foreign Currency
☐Other _____

Check Handling
☐Mail ☐Mail with Enclosure
☐Hold for Pick Up-Evanston
☐Hold for Pick Up-Chicago

Invoice #:
Invoice Date:
Invoice Gross Amt:

Ln	Payment Description (30 chars max per invoice line)	Qty	Unit	Unit Price	Ext Amt	Fund	Dept	Project	Act	Pgm	Acct
	Reimb. Petty Cash per attached										
01		1		$16.25	$16.25	110	1424000				73010
02		1		$18.41	$18.41	110	1424000				73075
				Total	$34.66						

Business Office Use Only

Requesting Area Approvals

	Name (Print)	Signature	Date
Dept	I.M. Manager	I. M. Manager	12/8/08
Dean/ Area Admin	S.L. Bursar	S. L. Bursar	12/9/08

Business Office Approvals

Dept	Name (Print)	Signature	Date
ASRSP			
Acct'g Svcs			
AP			

Effective 12/1/08

Overages and Shortages

Overages in the fund must be deposited with the Bursar's Office; shortages are to be repaid by the department's operating funds. Shortages must be fully documented in writing.

Theft or Loss of Funds

- Shortages in the fund must be reimbursed. The reimbursement of the shortage should bring the account back into balance.
- Funds lost due to circumstances beyond the control of the *custodian* must be repaid from the unit's funds or other available operating funds.
- If burglary or theft is suspected, the University Police should be notified immediately after discovery, at extension 456 or 1-3456 in Evanston or 3-3456 in Chicago.

Verification of Fund by Department

Petty Cash funds will be verified on an annual basis by the department head or designee. A verification form will be sent by Accounting Services. The Department head or designee should verify and *reconcile* the fund. Under no circumstance should the *custodian* verify the fund. This annual verification form should be submitted to the Accounting Services department.

To Close or Decrease a Fund

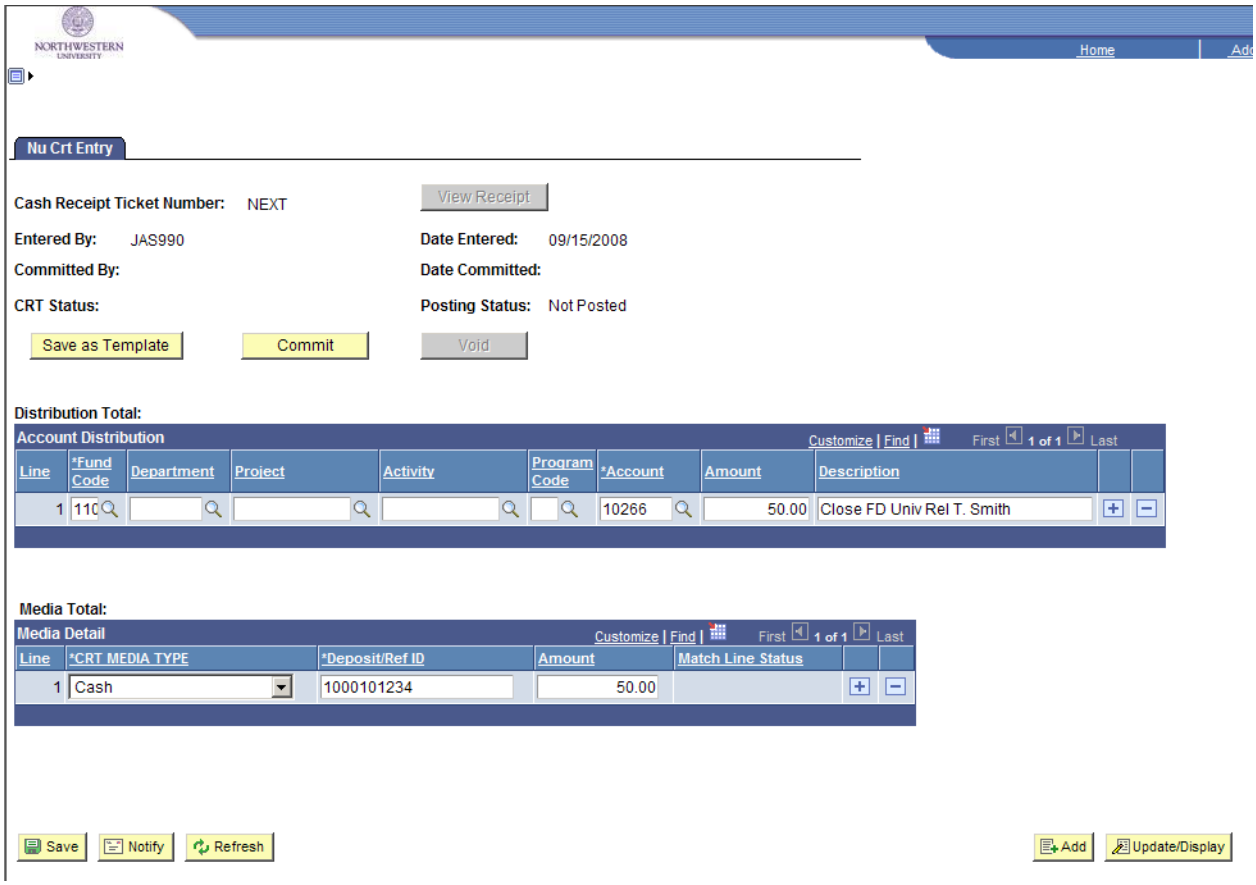
If the petty cash fund is no longer needed by the department for the purpose intended or if the amount of funds on hand is too much, it is the *custodian*'s responsibility to close or decrease the fund.

To Close a Fund

The *custodian* should first fully reimburse the fund by preparing a *DPR* with payout documentation attached. Fund total is then deposited using the *(CASH RECEIPT TICKET (CRT))* form (print and make additional copy for Accounting Services) to *PeopleSoft GL* Account - Fund 110 and A*ccount* (account number assigned when fund was opened). Both of these procedures may be performed at the same time. Also, be sure receipt contains the name of the *custodian* to be relieved of responsibility. A copy of the committed *CASH RECEIPT TICKET (CRT)* should be sent to Accounting Services.

To Decrease a Fund

Use the same procedure detailed above. The *CASH RECEIPT TICKET (CRT)* form description should contain the fund total, the amount of reduction, and the fund *custodian's* name. A copy of the committed *CRT* should be sent to Accounting Services.



Reimbursements of Personal Funds Used for University-Related Expenses

Reimbursements for personal expenditures under $100 in a department where no petty cash fund exists may be obtained from the Bursar's Office. *PC* forms with supporting documentation should clearly indicate the amount claimed. An adding machine tape documenting the total should be attached to the *DPR* claiming reimbursement.

Out-of-pocket reimbursements must follow the same guidelines as Petty Cash reimbursements. Refer to Petty Cash Fund Disbursements on page 39.

CHANGE FUNDS

Purpose

Change funds are made available as an advance to authorized *cash* handling units for the purpose of making change for currency sales and/or services.

Request and Authorization

A written request, *Direct Payment Request (DPR)* to the Accounting Services Department must first be approved by the department head or business manager. The request should state the reason(s) the fund is required and the amount needed for daily operations. A *custodian* for the fund must be designated in the written request. Accounting Services will assign the *PeopleSoft GL* Fund and *Account* number to be charged.

Direct Payment Request

NORTHWESTERN UNIVERSITY	**Department:** Bursar - Evanston **Dept Code:** BRE	**Request #:** BRE56893501
	Request Date: December 8,2008	**Voucher #:** (AP Use Only)
	Requestor: B. Dogiakos	**Vendor ID:** LEAVE BLANK **Payee Name:** Bernadette Dogiakos, Custodian
	Phone: 1-5343	**Address:** 619 Clark Street
	Email: b-dogiakos@northwestern.edu	**City, State Zip:** Evanston Campus 1130

Payment Type
☐Registration, Subscription, Membership, Equipment Repairs, Research Subject Fees
☐Petty Cash ☐Foreign Currency
☑Other Open Change Fund

Check Handling
☐Mail ☐Mail with Enclosure
☐Hold for Pick Up-Evanston
☐Hold for Pick Up-Chicago

Invoice #:
Invoice Date:
Invoice Gross Amt:

Ln	Payment Description (30 chars max per invoice line)	Qty	Unit	Unit Price	Ext Amt	Fund	Dept	Project	Act	Pgm	Acct
01	B. Dogiakos, 110-11424000	1		$1,000.00	$1,000.00	110					*####
	Establish Change fund										
	12/15-3/15										
	Special Event										
	* To be assigned by Accounting										
	Services										
				Total	$1,000.00						

Business Office Use Only

Requesting Area Approvals

	Name (Print)	Signature	Date
Dept	Bonnie Supervisor	Bonnie Supervisor	12/8/08
Dean/ Area Admin	I.M. Director	I.M. Director	12/8/08

Business Office Approvals

Dept	Name (Print)	Signature	Date
ASRSP			
Acct'g Svcs	A.C. Service	A.C. Service	12/08/08
AP			

Effective 12/1/08

Custodian Responsibilities

- The *custodian* of the fund is fully responsible for the safekeeping of the fund and for its proper usage. The *custodian* must exercise caution in the administration and protection of the fund in his/her possession.
- The fund should be locked at all times and the key should be kept in the *custodian's* possession. At no time should the funds be left in unlocked desk drawers or cabinets.
- Any discrepancies in the fund are the responsibility of the *custodian*.
- Change funds must not be commingled with other funds or used for any other purpose.

Procedure to Change Custodian

If a fund *custodian* is transferring jobs or terminating employment at Northwestern University, it is necessary to transfer the fund to a new *custodian*. The fund should be counted and *reconciled* by the current *custodian* and then turned over to the new holder. The new *custodian* should acknowledge receipt of the fund by signing a form documenting the transfer of funds and the accompanying responsibility. The form below may be copied or printed from this document and used for this purpose.

The form should be sent to the Accounting Services department.

NORTHWESTERN
UNIVERSITY

Accounting Services
619 Clark Street
Evanston, Illinois 60208

Transfer of Change Fund Accountability

To: Accounting Services
619 Clark Street
Evanston Campus

Date of Transfer: _____

From: Custodian (printed) _____

Dept. & School _____

Fund Name: _____

Chart String _____

The Change Fund of this department in the amount of $_____ is being transferred to a new custodian. The fund has been counted, cash totaling $_____ has been turned over to the new custodian.

Transfer by Former Custodian:

(signed) _____

(printed) _____
Phone #

Received by New Custodian:

(signed) _____

(printed) _____
Phone #

Approved by Supervisor:

(signed) _____

(printed) _____
Phone #

Fund Restrictions

- The change fund is to be used only for making change in cashiering operations.
- The change fund must be balanced on a daily basis.
- The change fund cannot be used for expenditures.
- Each change fund must be renewed annually.
- If a unit ceases to be an authorized *cash* collection unit; any change funds must be deposited with a *CASH RECEIPT TICKET (CRT) to* the chart string, which was debited when the change fund was established.

Loss of Funds

- Refer to section - **Reporting Over & Short**
- Funds lost due to circumstances beyond the control of the *custodian* must be repaid from the unit's funds or other available operating funds.
- In the case of burglary or theft the University Police should be notified immediately. See section on **Guidelines in the Event of Robbery** on page 8
- To reimburse a fund for stolen currency, a memorandum should be requested from the University Police acknowledging that the theft has been reported and investigated by them. A copy of the memorandum including the incident number and the exact dollar amount should be attached to the *DPR* as detail to support the request for reimbursement.

Verification of Fund by Department

Change funds will be verified on an annual basis by the department head or designee. A verification form will be sent by Accounting Services. The Department head or designee should verify and *reconcile* the fund. Under no circumstance should the *custodian* verify the fund. This annual verification form should be submitted to the Accounting Services department. Department supervisors should periodically perform surprise counts on a regular basis.

GLOSSARY

All italicized words throughout the text appear in this glossary.
This glossary attempts to define the following terms in the context of the Cash Handling Document.

accounts receivable amounts due the University on account from customers who have bought merchandise or received services. Accounts receivable are a current asset in the balance sheet.

balance sheet a statement showing the Fund's financial position at the end of an accounting period. On the Balance Sheet, Total Assets are equal to Total Liabilities and Fund Balances.

balance sheet account appears in the balance sheet. Unlike budget statement balances for *revenue* sources and object codes, balance sheet accounts are not closed out at the end of the year but continue to exist into the next year. They include cash, receivables and payables.

batch number the number that is printed on a batch settlement tape from the charge, credit and debit card terminal and is the unique identifier for that particular batch of transactions.

blanket fidelity bond insurance coverage against specified losses that occur from acts of dishonest act or defalcations of employees. This bond may be applied to persons or positions.

card sale (CS) a form usually used by departments to record sales or services that may be refundable. The form is available on the Bursar's website located at:
http://www.northwestern.edu/bursar/Forms/cardsaleCafe.pdf

cash term used in this document to include currency, checks, money orders, negotiable instruments and charge card transactions.

cash receipt ticket (CRT) *form* used to record, communicate and document deposits made by user departments to *Revenue* and *Balance Sheet* accounts; entered and submitted online.

charge-backs term used to describe a debit to an account for a charge, credit or debit card transaction.

custodian the employee that is solely responsible for a petty cash or change fund

depository bank the designated bank(s) to which Northwestern University deposits all funds.

detail report a listing of the individual credit card transactions processed on the terminal in the batch to be closed

directed certificate an official certificate used to establish bank accounts for the safekeeping of University funds.

established dollar limits a reasonable and acceptable amount of funds, set by each department, for being out of balance.

general ledger the name for the formal ledger containing all of the financial statement accounts. It has equal debits and credits as evidenced by the trial balance. *PeopleSoft GL* maintains the University's *general ledger* based on all activity being posted to the system.

intact unchanged, remaining complete.

journal tape a cash register tape holding the printed record of all transactions that are rung up; a permanent record.

lapping concealing a shortage by delaying the recording of cash receipts.

media term used to describe the form of payment, i.e., U.S. Currency, checks, charges, *wire transfer*s, etc.

Over & Short the title for a departmental account (*Revenue* Source 40702) used to account for differences between book balances of funds and actual funds on hand.

PeopleSoft GL PeopleSoft *General Ledger*. The enterprise ledger system that runs Northwestern University's accounting and budget functions. It interfaces with many other University computing systems such as payroll, AP, *Cash Receipt Ticket* (*CRT*) and student systems.

Petty Cash - Pay-Out Form (PC) NU Stores Item #73-1010, form used to detail purchases and document reimbursements made from a petty cash fund.

post dated a date on a document or check which follows the date of actual initiation or execution.

Direct Payment Request (DPR) referred to in this document to be used to open and/or replenish a petty cash fund, open a change fund or used as eligibility identification to cash a Northwestern University check advance at the Bursar's Office.

reconcile to balance to a separately maintained set of data.

reconciliation a calculation that shows how one balance or figure is derived systematically from another.

restitution restoration of monies to its rightful owner (e.g. replacing an nsf check).

restrictively endorsed refers to affixing the signature, name and account number to whom the transaction is to be credited and bank to be deposited.

revenue the increase in assets or the decrease in liabilities during an accounting period, primarily from operating activities. This may include sales of products, rendering of services and earnings from interest, etc.

settlement report the report generated by the terminal when an open batch is successfully closed

stale dated a check that is dated in the past, usually six months or more; or a check with instructions written on the face of the check, such as, "*void* after 90 days".

starter/blank checks checks that are issued with no pre-printed name, address or check number, usually issued when a new account is opened.

totals report a summary by card type of the total dollars in sales/credits for the batch to be closed

transfer logs a permanent record that is signed and dated for funds that are transported by someone other than the person preparing those funds for deposit.

unconditional pledge a donor promise to make a future gift to the University. An *unconditional pledge* places no performance requirements on behalf of the University.

void a transaction that has been deleted or replaced by another.

wire transfer monies that are transferred electronically from one financial institution to another.

DIRECTORY

Bursar's Offices 619 Clark Street Evanston Campus Mail Code: 1130	(847) 491-5343
Abbott Hall 710 N. Lake Shore Drive Chicago Campus Mail Code: A319	(312) 503-8525
Accounting Services 619 Clark Street Evanston Campus Mail Code: 1135	(847) 491-5337
Associate Vice President Financial Operations and Treasurer 619 Clark Street, Room 117 Evanston Campus Mail Code: 1116	(847) 491-7350
Auditing Department 2020 Ridge, 2nd Floor Evanston Campus Mail Code: 4330	(847) 491-3304
Budget Planning, Analysis & Allocation 633 Clark Street, Rm. 1-655 Evanston Campus Mail Code: 1115	(847) 491-4286
Controller 619 Clark Street Evanston Campus Mail Code:	(847) 491-4722
Development Gift and Record Services 2020 Ridge, Rm 230 Evanston Campus Mail Code: 4305	(847) 491-7520
Risk Management 2020 Ridge, Suite 240 Evanston Campus Mail Code: 4335	(847) 491-5610
Treasury Operations 633 Clark Street Evanston Campus Mail Code:	(847) 467-0422

University Police

Evanston	Non-Emergency	**456 or 1-3254**
	Emergency	**911**
Chicago	Non-Emergency	**456 or 3-8314**
	Emergency	**911**