

**MONMOUTH UNIVERSITY – OFFICE OF THE CONTROLLER
OFFICE OF CASHIERING**

DEPOSIT POLICIES AND PROCEDURES FOR DEPARTMENTS

Please be advised of the following policies and procedures that should be observed with respect to funds that are collected by departments and forwarded to the Office of Cashiering for deposit:

1. Department personnel must deliver all deposits in person. Under no circumstances should any deposits (checks, credit card payments, or cash) be forwarded to the Office of Cashiering via interoffice mail.
2. Deposits may be delivered daily between the hours of 9:00 am and 12:00 Noon and between 3:30 pm and 5:00 pm. During peak registration and tuition payment due dates, this schedule may be more limited. If in doubt, call the Office of Cashiering before leaving your office.
3. Deposits should be accompanied by appropriate supporting documentation. For instance, the nature of activity that generated the receipts, the name of individual payers and the student ID if applicable. For deposits of more than one item containing cash and/or checks (no credit cards), please complete all applicable information fields on the Office of Cashiering – Deposit Slip form. For deposits of more than one item consisting only of Credit Card transactions, please complete the Deposit Slip for Credit Card Deposits form. Both these forms may be found on the Office of Cashiering webpage.
4. All checks, cash and credit card payments received by departments should be delivered in person to the Office of Cashiering as soon as possible, but no later than 3 days after receipt by the department. All checks must have the student ID number written on the face of the check if applicable.

5. Cashiers are required to count the deposit in the presence of the department personnel. The Cashier will process the deposit through the computer system and provide the department personnel with a system-generated receipt. If, due to system downtime, daily closing and reconciling or cashiers' workload this is not possible, a dated stamped copy of the Deposit Slip will be given or a manual receipt will be prepared indicating the Cashier's name and the amount of deposit. This receipt should be retained by the department for their records. Department personnel should never leave the Cashiers' Counter without a system-generated or manual receipt.

6. If a manual receipt is given to department personnel at the time of the deposit delivery, a computer-generated receipt or a copy of the original Deposit Slip with computer-generated receipt numbers listed on it will follow within two days. Departments should compare the computer-generated receipt to the manual receipt and their supporting documentation to ensure that they match.

7. If the department is unsure as to what account funds received should be credited, they may contact the Office of the Associate Vice President and Controller for assistance. At times, at the request of the Associate Vice President and Controller, it may be necessary to have the funds delivered in person to the Associate Vice President and Controller for review along with documentation and a description of the transaction. Once the proper account is determined, receipt of similar funds may be deposited by the department directly to the Office of Cashiering.