

BUSINESS PROCEDURE MEMORANDUM NO. 9

February 26, 1981
August 24, 1981
September 1, 1984
February 15, 1986
December 1, 1988
March 15, 2000

Revised:

SUBJECT: Check Cashing Policy

This memorandum revises and supersedes Business Procedure Memorandum No. 9, dated December 1, 1988.

Effective immediately, the Bursar (located on the first floor of the McDermott Library) will cash personal checks for the faculty, staff and students in accordance with the following rules:

1. A \$.25 fee will be assessed for cashing personal checks up to \$25.00.
2. A 1% charge (with a minimum fee of \$.25) will be assessed for cashing University checks up to \$150.00.
3. If a check is returned unpaid by a bank for insufficient funds, account closed, etc., the following actions will be taken:
 - a. First returned check: The University will not accept the individual's personal checks for a period of one (1) year.
 - b. Second offense: The University will not accept the individual's personal checks for a period of two (2) years.

In addition to the above, effective Fall 2000, a \$25.00 returned check fee will be assessed for each violation.

4. NO CHECKS WILL BE CASHED for anyone (employee, staff or students) if that individual has a HOLD on his/her account; i.e., parking fines, library fines or other financial hold.