

<b>Virginia State University</b>	<b>Effective Date: Immediately</b>
<b>Collection Point Procedures</b>	<b>Revised Date: November 1, 2001</b>
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## ***VSU- COLLECTION POINT PROCEDURES***

### **Overview**

Due to the need of departments to have control and responsibility over funds directly received for special events and/or services, specific offices have been designated as authorized collection points. To ensure that adequate controls are in place, forms of payments received in these offices should be uniformly processed, adequately safeguarded and timely remitted to the University's Cashiers Office for deposit and recording in the University's accounting system(s).

### **Purpose**

In order to provide departments with a uniform set of collection procedures, outline adequate asset safeguarding measures, and to ensure the timely processing of receipts for deposit, the following guidelines have been developed. In addition, each department should develop its own set of internal operating procedures, which must be approved by the University Controller, in order for the department to be considered an official "authorized" collection point.

### **Procedure**

**I.** To ensure that consistent controls are in place, all funds received by authorized collection points should be properly and timely submitted to the University's Cashier's Office, by the end of the next business day, from the date of the receipt. These collection points must properly prepare and deliver all collected payments and supporting documentation, to the University's Cashiers Office, along with a properly executed "Cash Transmittal Form" (see Appendix C). The funds should be delivered in an inconspicuous container, preferably a large envelope.

Included herein, are the instructions for processing and accepting cash, check and credit card payments, along with examples of how to properly fill out payment receipts, credit card payment forms and cash transmittal forms. Each deposit and corresponding "Cash Transmittal Form", should be co-verified in the presence of a Cashier, who will accept and re-verify each deposit to the "Cash Transmittal Form", along with any supporting documentation.

**Note:** For each "Cash Transmittal Form" prepared, the Supervisor of the department, or his/her designee, should verify the deposit and Properly approve. The Cashier will process the deposit and issue a system(s) generated (FRS or SIS) receipt, for the total amount. Below is a listing of the authorized collection Points, responsible contact person and Supervisor.

#### ***Authorized VSU Collection Points***

<b>Department</b>	<b>Responsible Contact</b>	<b>Supervisor</b>
Administration & Finance	Lillian McCulley	Ed Mazur
Admissions	Faye Bullock	Michael Shackelford
Agricultural Research	Patricia Miller	Winfrey Clarke
Athletics	Alice Fitzgerald	Derek Carter
Career Planning and Placement	Daisy Chandler	Lisa Townes Jackson
Center For Young Children	Gina Sivels	Gloria Young
Chief of Staff	Carolyn Spratley	Claud Flythe
Continuing Education	Janette Coles	Wayne Virag
Cooperative Extension	Debra Jones	Veronica Bradley
Dept of Police and Public Safety	Janet Dugger	Melvin Jones
Development/Foundation Office	Ramonia Prosisie	Jacqueline Frasier
Financial Aid	Neadie Moore	Henry Debose
Graduate Studies	Janice Brickell/Delorice Beamon	Wayne Virag
Human Ecology	Gloria Young	Gloria Young

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<b>Authorized VSU Collection Points</b>		
<b>Department</b>	<b>Responsible Contact</b>	<b>Supervisor</b>
Human Resources	Mona Adkins Easley	Mona Adkins Easley
Invoice Processing	Vanessa Williams	Sharon Walker
Library Services	Sandra Garner	Elsie Weatherington
Media Broadcast Services	Denise Tyson	Jerry Crawford
Payroll	Gill Edwards	Timothy Massenburg
Registrar's Office	Esther Brown Walker	Jerome Goodwin
Residence Life	Laverne Briggs/Tammy Davis	Billy Davis
Student Activities	Evelyn Green	Landy Watson
UESS	Linda Scott	Teresita Williams
University Telecommunications	Kelly Woods	Scott Ashman
Vocational Student Organizations	Kathleen Salisbury	Posey Young
Total	25	

## **II. Authorized External Collection Points**

- Collection of payments and issuance of receipts
  1. Restricted to the above authorized VSU Offices and Staff. Each department must have documented internal operating procedures, approved by the University Controller.
  2. Required supplies and equipment (**See Appendix E**).
- The following duties are performed by the Department Supervisor/Manager:
  1. Draft, issue, and enforce internal department operating procedures, and ensure that the University Controller has approved procedures.
  2. Authorization of staff, for handling collections and preparation of Cash Transmittals.
  3. Ensures adequate resources are available to properly process, safeguard and deliver funds to the Cashiers Office.
  4. Verify and approve each deposit submitted to the Cashiers Office
  5. Verify that receipts have been posted into appropriate accounting system and account.

## **III. Types of Payments**

Authorized VSU Collection Points receive various forms of payments for the services they render, to include:

- Cash
- Check/Money Orders
- Credit Card (Visa and MasterCard)

### **A. Processing Cash payments**

Upon receipt of a cash payment, the person responsible for handling and processing the funds should, at a minimum, process each type of payment as follows:

1. Inspect bills for counterfeit (Become familiar with counterfeit bill Identification Chart).
2. Count for exact amount, at least twice.
3. Ask for exact amount of payment and/or make available change to process transactions.
4. Secure payment, prepare and delivery the customer a receipt (**see Appendix A**).
5. Balance all cash transactions out at the end of the business day, Verify and prepare cash transmittal form for Supervisor's approval. (**see Appendix C/D**).

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6. Deliver payments and Cash Transmittal form, along with supporting documentation to Cashier's Office, within 1 business day of receipt.

**B. Processing checks/money order payments**

Inspect all checks/money orders and ensure the following information is recorded on each check.

1. Name of Payer
2. Address of Payer
3. Social security number and telephone number of payor
4. Student name and social security number (if applicable)
5. Ensure numerical amounts and written amounts are the same
6. Verify signature endorsement with proper Identification, preferably a valid Drivers License.
7. Record form of ID on check / money order.
8. Verify current Date (VSU does not accept post dated checks)
9. Secure payment, prepare and delivery the customer a receipt (**see Appendix A**).

**Note:** All checks /money orders should be immediately endorsed with the Virginia State University "For Deposit Only" Stamp, on the back of the check / money order.

10. Balance all check / money order transactions out at the end of the business day, Verify and prepare a cash transmittal form for Supervisor's approval.
7. Deliver payments and Cash Transmittal form, along with supporting documentation to Cashier's Office, within 1 business day of receipt.

**Note:** All payments received via mail by Collection Points, should be followed up by telephone to obtain as much of the outlined above data to ensure prompt and accurate processing.

**C. Processing credit card payments**

VSU currently accepts Visa and MasterCard payments. Authorized Collection Points should process credit card payments using the telephone instructions (**Appendix B**) and submit the completed form(s) to the Cashier's Office, for further processing.

1. Record all pertinent credit card information on the credit card form (**Appendix B**). Please be sure to include the cardholder's name and mailing address, 16 digit credit card number, expiration date, student's name and social security number (if applicable).
2. Dial the credit card processors number, (**see Appendix B**) and give the above information over the phone; obtain and record approval number.
3. Record the credit card approval number on the form.

**Note:** If the card is denied, the customer will have to provide another form of payment.

4. If approved, obtain the cardholder's signature at the bottom of the form. (If payment is over the phone, write "By Phone" on the signature line.
5. Prepare and delivery the customer a receipt (**see Appendix A**).
6. Balance all credit card transactions out at the end of the business day, Verify and prepare a "Cash Transmittal Form" for Supervisor's approval.
7. Deliver all completed "Credit card payment forms" and receipts, along with the "Cash Transmittal form", and any other supporting documentation, to Cashiers Office, within 1 business day from receipt.

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**Note:** Credit Card payments will be further processed by the Cashier's Office using the electronic Eclipse terminal as follows.

8. Once the approved credit card transaction is submitted to the Cashiers Office, the Cashier will process each credit card payment that day, into the eclipse terminals, using the approval numbers indicated on each credit card payment request form.
9. If the credit card payment transaction is declined at that point, the Cashier will deduct the amount of the credit card transaction from the total of the "Cash Transmittal" and will immediately notify the responsible person in the department, by e-mail and/or phone call.
10. The responsible person from that department should then notify the payer of the credit card payment, or the student, on behalf of which the payment was made, regarding the denied transaction. The responsible person from the department should then place a hold on the students account (if applicable) or withhold further services from the customer, until the payment is made good.

#### **IV. Preparing "Cash Transmittal Forms"**

At the end of each day, the responsible person from the collection point, should balance out all funds received, sort out the different forms of payment as outlined above, and prepare a properly executed "Cash Transmittal Form" (**Appendix C / D**). Once the completed "Cash Transmittal Form" has been verified and approved by the department Supervisor, the deposit and supporting documentation should be delivered to the Cashier's Office within 1 Business day .

1. Enter the Department's Name
2. Enter the Department's P.O. Box number and the telephone number of the person preparing the "Cash Transmittal"
3. The Department transmittal number is uniquely controlled and assigned by the respective department. On July 1<sup>st</sup> , at the beginning of each fiscal year, this number should start over. It is recommended that an abbreviation of the Department name be used, up to four characters, along with a two digit sequential number, i.e. RL-01 for Residence Life, Transmittal number 1. Each successive "Cash Transmittal Form" should be numbered consecutively and increased by one (1).
4. Enter the FRS account number where the deposits should be recorded (If applicable) or complete the "Details" section of the form for SIS payments that need to be applied to each individual student's SIS account.

**Note:** For student account payments that will be recorded in SIS , **Do not include a FRS account number.** Instead, include the student's social security number and indicate the reason for the payment. (**see Appendix D for SIS payments**)

5. Enter the source of receipts, i.e "Summer Basketball Camp" or "10/27 Football Game"
6. Enter the amount of each line item on the Transmittal
7. Enter the total amount being transmitted.
  - Cash - enter the total of all currency/coin
  - Total of check/money order payments
  - Total of credit card payments

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8. Indicate the following information somewhere in the body of the "Cash Transmittal Form":
  - Beginning receipt # used
  - Ending receipt # used
  - Notate any voided receipt numbers used
  
9. **Forward the completed "Cash Transmittal Form", proceeds, receipts and other supporting documentation, to the Department Supervisor for verification and approval.** The supervisor should review the completed cash transmittal form for the following:
  - Accuracy (Total forms of payment(s) agree to the amounts entered on the Cash Transmittal Form)
  - Completeness (copies of receipts for each payment attached.)
  - Proper FRS Account indicated or correct student social security number is on each check/money order, receipt and Cash Transmittal Line.
  - All checks have been restrictive endorsed on the back with, "For Deposit Only, Virginia State University"
  
10. The Department Supervisor should maintain a file copy and/or log in each "Cash Transmittal" that has been processed and approved.

Copy 1 of the "Cash Transmittal Form" with supporting documentation attached, is retained by the Cashier's Office and filed by date. Copy 2 of the "Cash Transmittal Form" and a system(s) generated receipt, will be returned to the department.

#### **IV. Safeguarding payments and forms**

- All forms of payments received should be safeguarded and secured at all times. Payments stored overnight should be kept in a locked safe or other "Controller" approved location/container.
- Receipt books should also be safeguarded and controlled. Each receipt used should be balanced out and accounted for daily. Receipts stored overnight should be maintained in a locked safe or other "Controller" approved location/container.
- A logbook should be maintained which includes the date of the deposit, the total amount and type of each "Cash Transmittal Form" prepared and delivered.
- The Department Supervisor should maintain a separate log of all "Cash Transmittal Forms" processed and verify that each deposit has been properly recorded in the accounting records.

#### **V. Transporting deposits to Cashier's Office**

- The Cashier's Office will not accept Departmental "Cash Transmittals" through the mail. All cash transmittals must be hand-delivered to the Cashier's Office for processing.
- The Cashier's Office is located in Room 112, Virginia Hall. The Office hours are 8:30 a.m. to 3:30 p.m., Monday thru Friday.
- For large deposits, a DPPS armed security guard should be contacted to escort the responsible person to the Cashiers Office, to deliver the deposit.

#### **VI. CASHIER'S OFFICE Responsibilities (Processing of Collection Point Transmittals)**

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### **Cashier/Teller Functions**

Cash transmittals delivered to the Cashier's Office will be verified and processed as follows in the presence of the responsible person and/or courier.

1. Date stamp "Cash Transmittal Form" to indicate date received.
2. Count cash, checks, and credit cards and agree to amounts indicated on Transmittal Form.
3. Verify total amount of forms of payment received to total amount on "Cash Transmittal Form".
4. Recount and re-verify any discrepancies noted. Notate any final discrepancies found and notify responsible person and/or courier.
5. Process payments into appropriate accounting system (FRS, SIS or Traffic).
6. Process a receipt to responsible person and/or courier from the respective system(s).
7. Give responsible person or courier a stamped copy of the corrected and processed "Cash Transmittal Form"

The Cashier's Office will maintain an updated logbook of VSU receipt books issued to each Department, which will include:

- Name of staff receiving book
- Signature of person receiving receipt book
- Date issued
- First # and Last # in receipt book
- Name and Signature of person issuing receipt book

**Note:** Un-used/un-issued receipt books will be maintained in the vault in the Cashiers Office

The Cashiers Office will also maintain a separate departmental logbook of all "Cash Transmittals" received and processed. The receipt logbook will contain:

- Date of receipt of the "Cash Transmittal"
- Department Name
- Person remitting transmittal
- Amount
- Copy of corrected and processed "Cash Transmittal Form"

## **APPENDIX A**

### **MANUAL RECEIPT**

#### **How to prepare a receipt**

- Receipts written for payments should include the following information:
  1. Date of receipt
  2. Required Data: name of payor, name of student (or customer), social security number of student
  3. Handwritten amount received

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4. Mark purpose of payment:  Student  Staff  Other
  5. Specific reason for payment
  6. Write in numerical \$ amount, and mark  Cash  Check  Money Order  Credit Card
  7. Signature of person writing receipt
  8. Issue receipt to student or customer
  9. Store check/money order in a safe or lock box.
- Distribution of receipts
    1. White copy to payor
    2. Yellow copy submitted with "Cash Transmittal Form" and deposits to Cashier's Office.
    3. Pink and orange copies – retained by department issuing and attached to Office copy of "Cash Transmittal Form"

## **APPENDIX B**

### **CREDIT CARD TELEPHONE PAYMENT REQUEST FORM**

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**APPENDIX C**

**CASH TRANSMITTAL FORM (FRS)**

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**APPENDIX D**

**CASH TRANSMITTAL FORM (SIS)**

**APPENDIX E**

**COLLECTION POINT SUPPLY LIST**

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#### **SUPPLIES/EQUIPMENT REQUIRED**

- Lockable cash box
- VSU Receipt book(s), Obtained from Cashiers Office
- Restrictive endorsement Stamp for endorsing checks/money orders; (Department must purchase)
- Three-part "Cash Transmittal Form" (Department must have forms printed) Cashiers Office can provide facsimile.
- Credit Card Telephone Payment Request Forms (only for collection points offering service)
- Safe or lockable file cabinet to safeguard forms of payment received, receipts, endorsement stamp and forms overnight