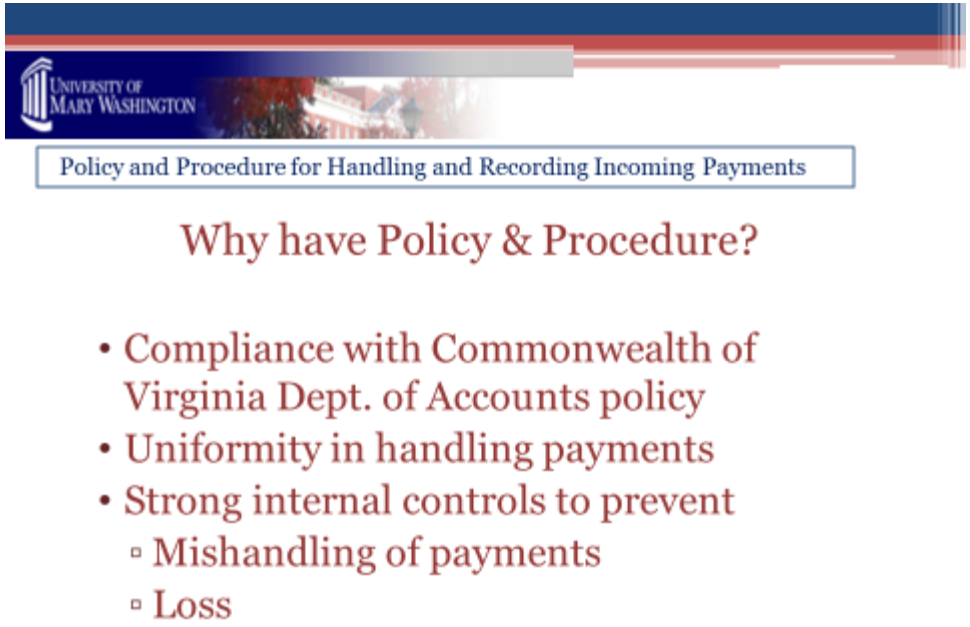
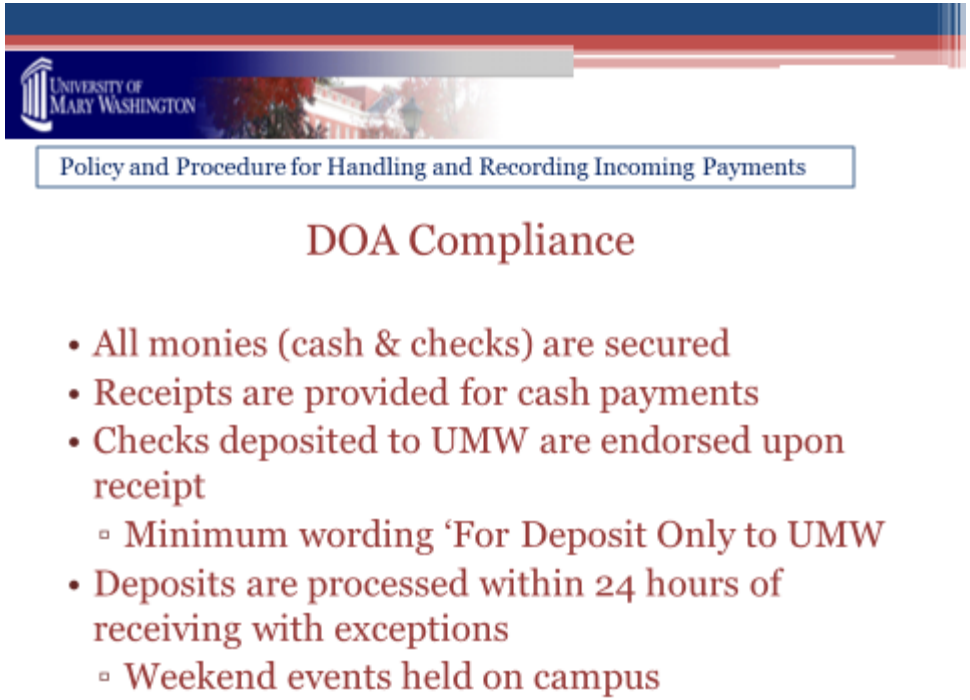
Policy and Procedure for Handling and Recording Incoming Payments

Student Activities & Engagement
and
Campus Recreation Sports Clubs

- UMW is an agency of the Commonwealth
- All activities are governed by Commonwealth policy & procedure
- Your knowledge can be passed on to others in support of your club and the entire student body



- Supports yearly clean audits
- Supports public desire for transparent transactions by Commonwealth agencies
- Minimizes risk to both the individual who is collecting payment and UMW



- UMW takes possession and responsibility for ALL collected payments
    - Provide receipts for payments; none needed for bake sale or other non-returnable items
- Secured DOES NOT mean in a car, dorm room or other personal location
- Weekend payment collections are delivered to the UMW Police Department, in a locked cashbox
    - Box is picked up and deposited the next business day
    - List of club members authorized to pick up the box

- "Cash" includes negotiable items (able to be transferred or assigned to the legal ownership of another person)
- E-Commerce allows for collection of payments without face-to-face exchange

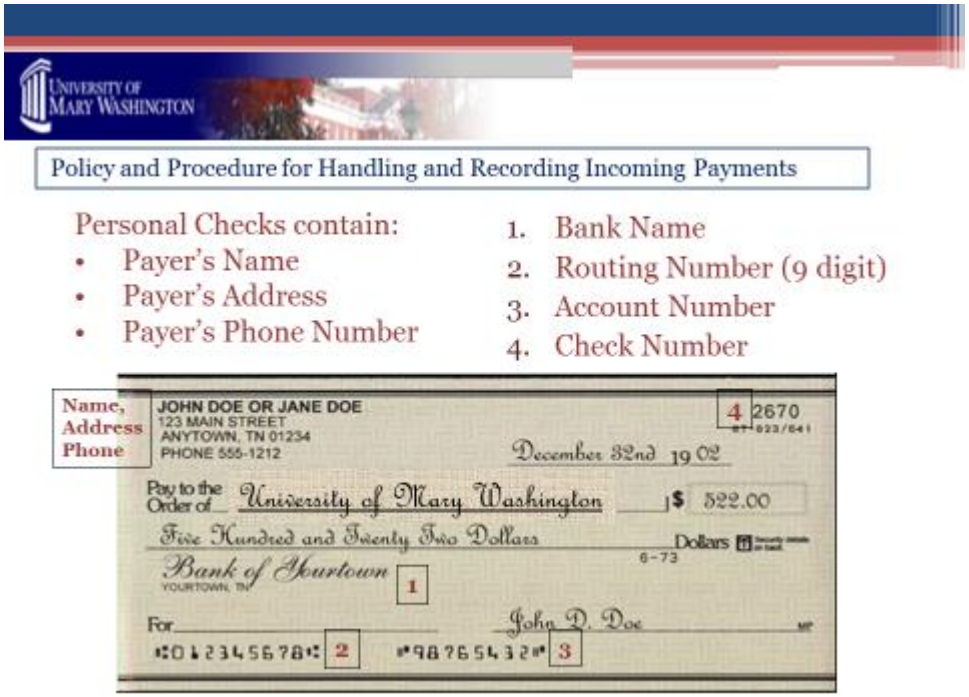
- These items can be lost/stolen and quickly depleted
- UMW Student ID cards are also programmed with building access
    - If lost, immediately contact UMW Police & EagleOne Services
    - De-activate your card

University of Mary Washington
Policy and Procedure for Handling and Recording Incoming Payments
Payments are accepted in U.S. Dollars drawn on U.S Banks
• Cash
• Checks
▫ Money Orders
▫ Traveler's Checks
▫ Cashier Checks
• E-Commerce
▫ Credit Cards
▫ Other E-transactions
• EagleOne Dollars

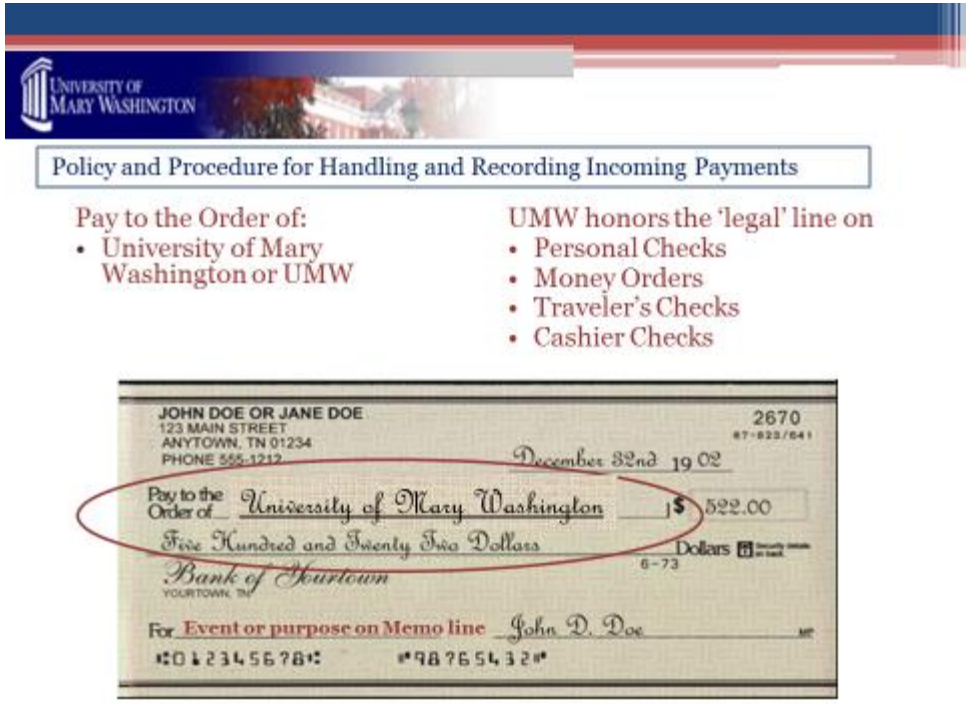
- Deposit is prepared and Transmittal form is complete
  - Bills and coins are neatly separated by denominations
  - Checks are endorsed
  - Totals are verified
  - Form is complete and signed
- If an overnight/weekend event, the deposit with completed transmittal is taken to the UMW Police (club member retains the key)
  - Call for escort, if uncomfortable transporting the deposit
- Next business day, the authorized person retrieves the locked cashbox from the Police Department and takes to the Cashier's Office (please bring the key)

- Familiarize club members with the appearance of authentic currency
- UMW requires all bills over $20 to be verified

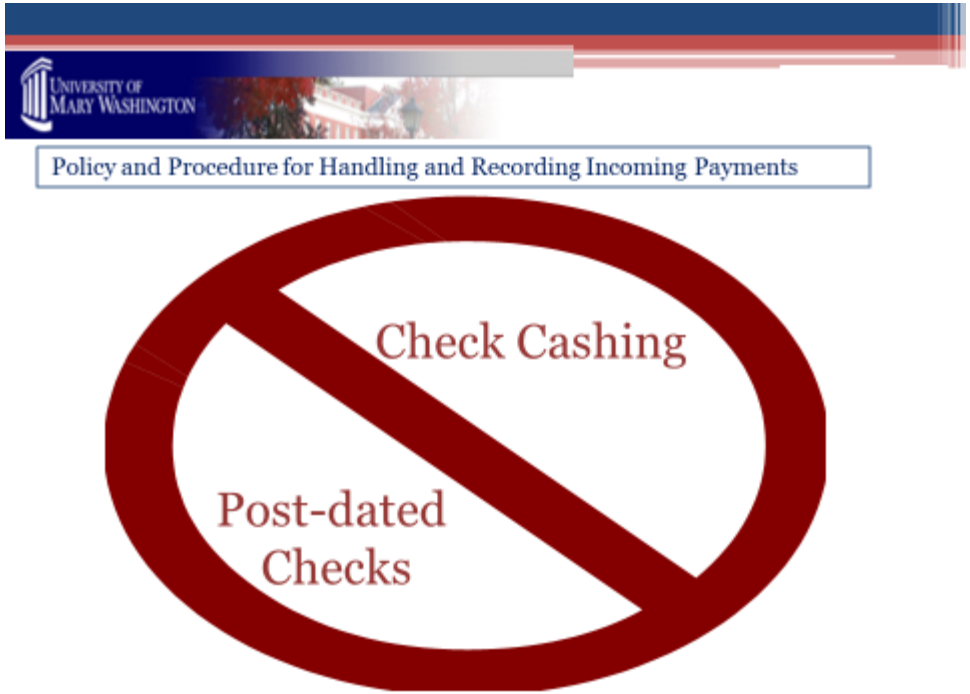
- NEVER jeopardize your or anyone else's safety
- Put suspect bill(s) in an envelope or set aside
    - This amount is not included on your transmittal as part of the deposit



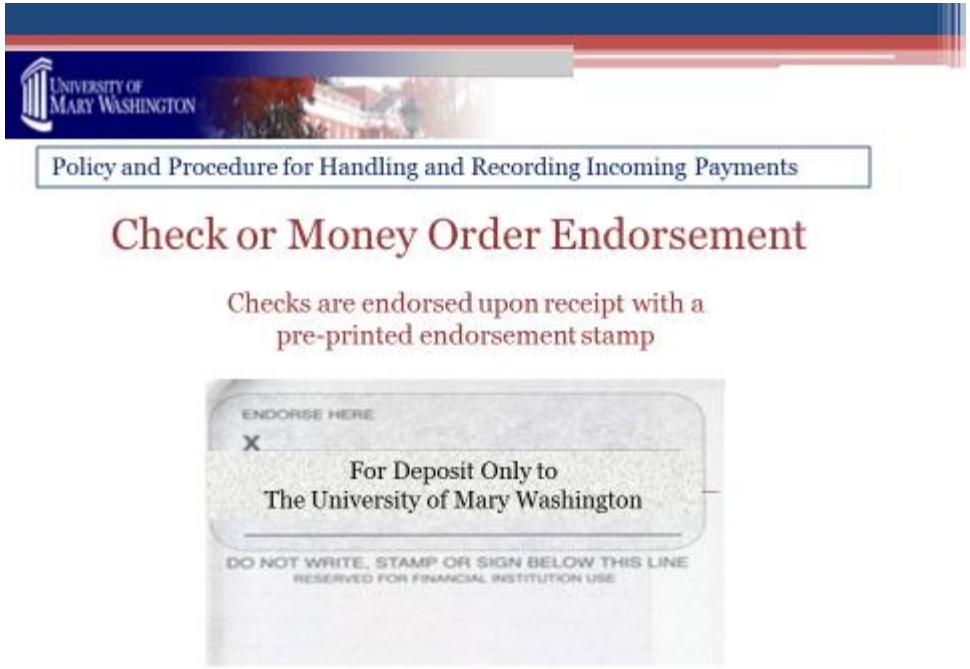
- Verify that the check is complete
- Student starter checks are acceptable with all required information provided/written on the check
- US banks have a 9-digit routing number, verify to ensure payment is in US Dollars



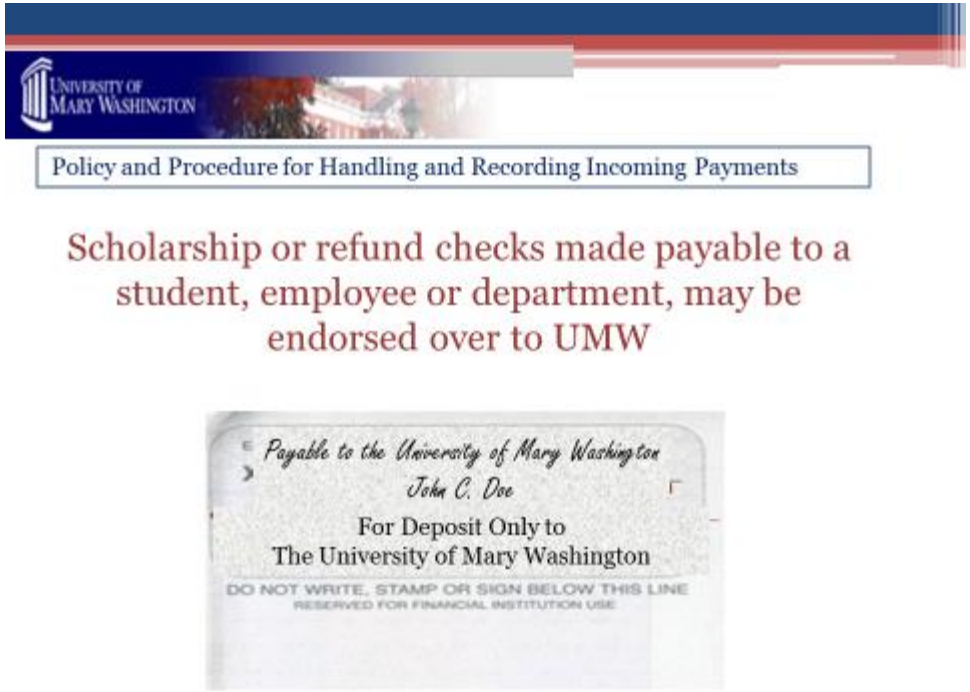
- Legal Line is the written amount, verify that the box with dollar amount matches
- Identifying the event or purpose in the 'For/Memo' line assists with tracking any returned checks



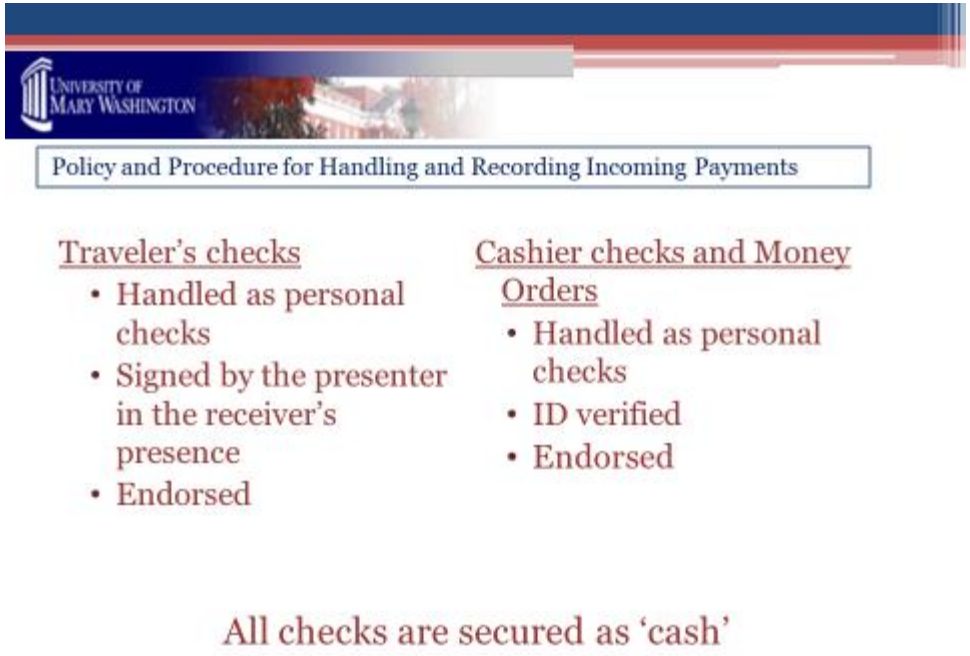
- UMW does NOT cash checks
- UMW does not hold checks for later deposit (post-dated)



- Required endorsement is stamped or hand written in the designated section when accepted

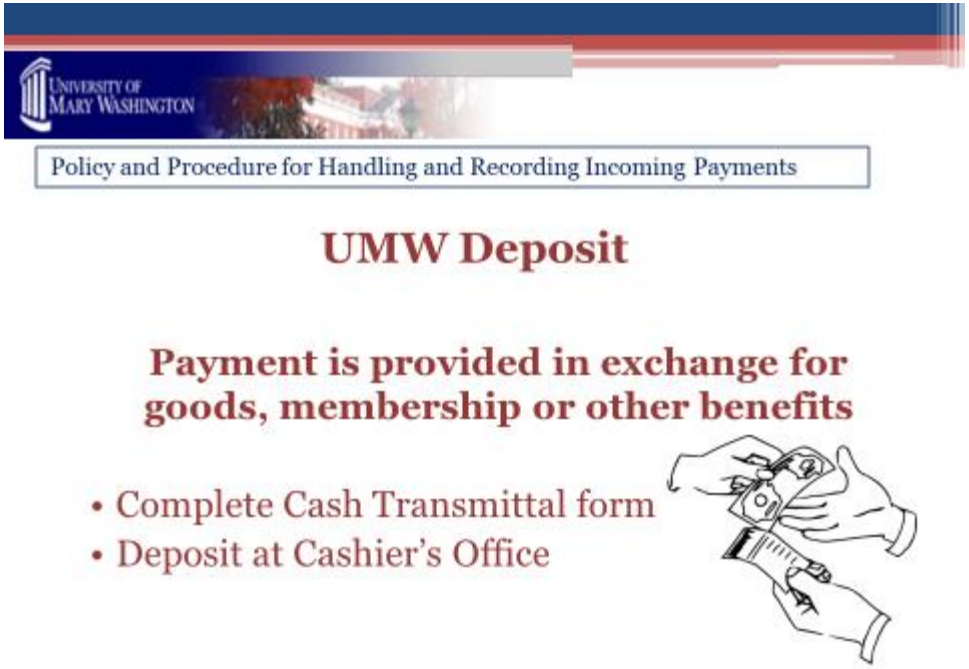


- A vendor may refund or provide a rebate on a purchase and make the check out to you
- Endorse the check over to UMW
    - "Payable to UMW"
    - Your signature
- Record on a transmittal form; code to the FOAP that was charged for the initial purchase
    - Deposit at the Cashier's Office

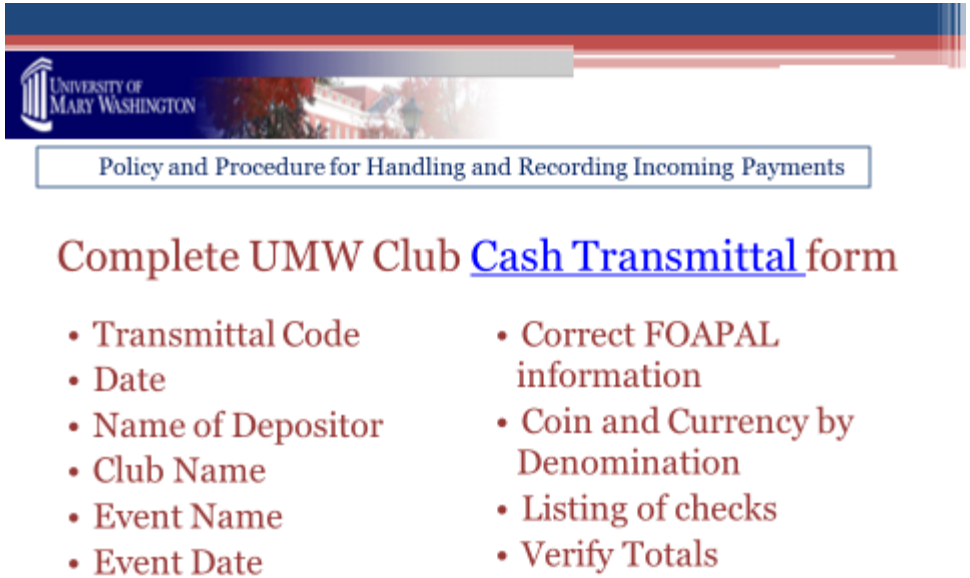


- Enter these in the 'Checks' section on the transmittal

UMW Deposit
vs
UMWF Donation



- Club provides a service or goods, recipient pays for that
- Payment is coded to revenue in the club FOAP



- See Club manual for transmittal with sample information
- Use dropdown boxes where available
- Cross-check color coded total boxes
- Verify that cash in hand equals the Transmittal Total box

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Cash Transmittal Form

Student Activities Clubs / Campus Recreation Sport Clubs

UMW ACCOUNTING

Instructions

Complete this form when depositing revenue into your club accounts and/or reimbursing the SAE Finance Committee.
SAE Finance Committee reimbursements are coded on Line 1 in the FOAP section.
DO NOT use this form to deposit donations. Place donations in designated donation envelope.
ALL donations are deposited with UMW Advancement, recorded with the Foundation, then transferred to the Club 8 fund.

Deposit Information

Transmittal Code:	
Date:	
Deposited By:	

Club Name:	
Event Name:	
Event Date:	

FOAP Coding Information

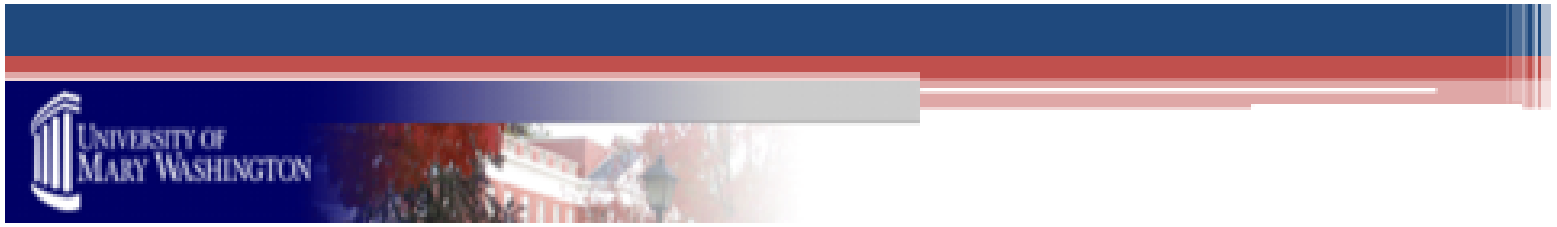
- Complete Line 1 for reimbursing the SAE Finance Committee; using your club ORG
- Complete Lines 2-4 for other deposits.

Example for Lines 2-4:

Fund	Org	Account	Program
8xxx	306xx	56xxx	99950

Any of the following Accounts may be entered on lines 2-4:
Account 56403 = Dues/Memberships
Account 56404 = Refund Raising Projects
Account 56406 = Miscellaneous Revenue

	Fund	Org	Account	Program	Total
1.	1556		56404 - Fund Raising Projects	10520	
2.				99950	
3.				99950	
4.				99950	
				Total Amount:	



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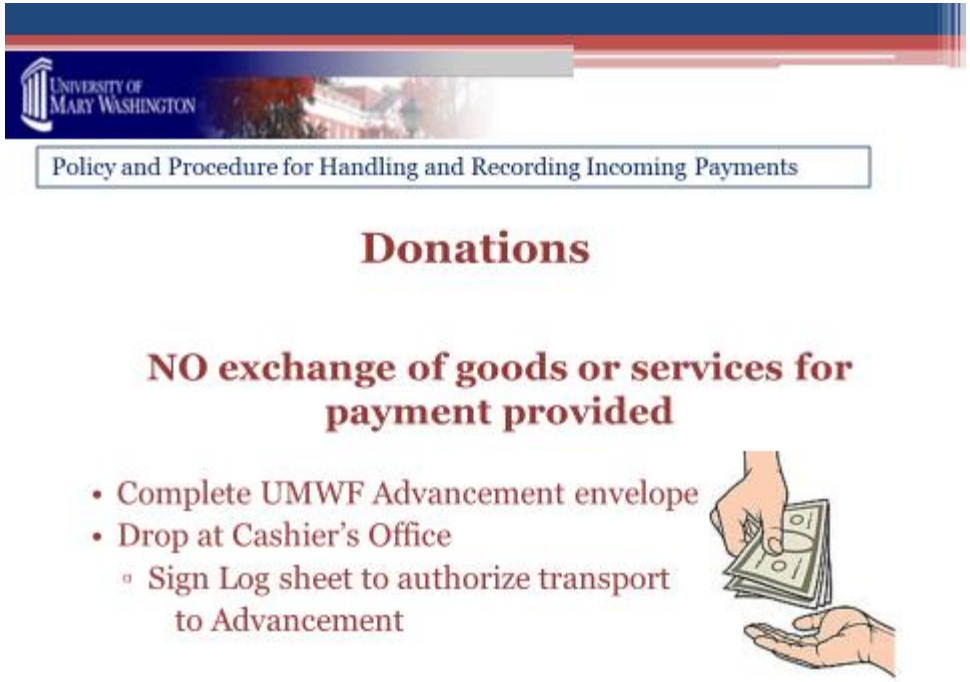
Cash		
Bill	#	Amount
$100		$0.00
$50		$0.00
$20		$0.00
$10		$0.00
$5		$0.00
$2		$0.00
$1		$0.00
Cash Total:		$0.00

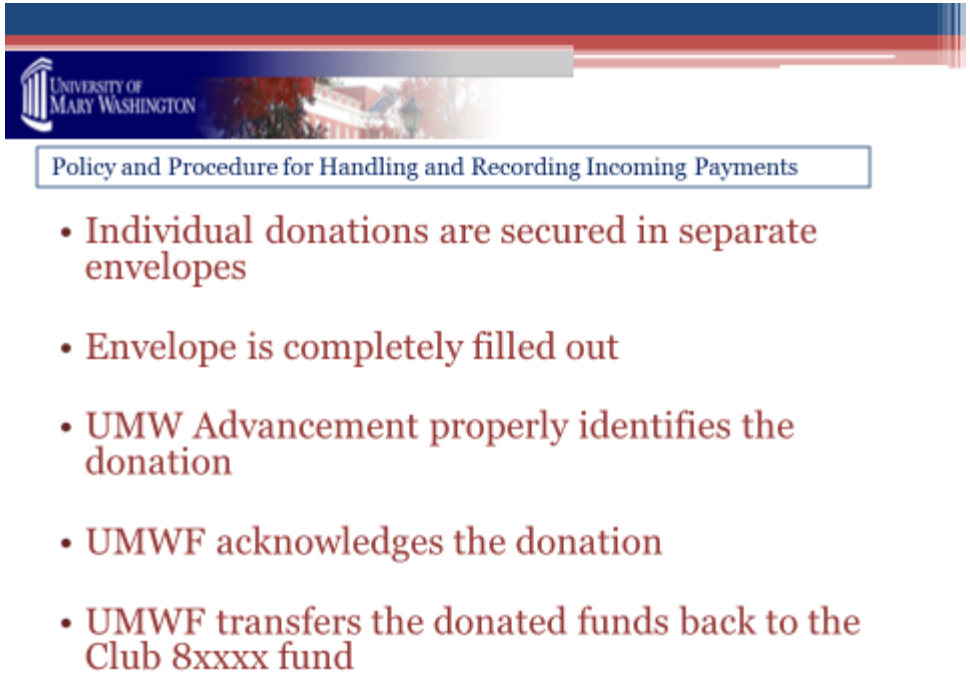
Coin		
Coin	#	Amount
Dollars		$0.00
Halves		$0.00
Quarters		$0.00
Dimes		$0.00
Nickels		$0.00
Pennies		$0.00
Coin Total:		$0.00
Cash/Coin Total:		$0.00

Checks		
Check #	Name / ID	Amount
Checks Total: (Including additional checks from page 2 if needed.)		
	Cash/Coin Total:	$0.00
	Transmittal Total:	$0.00

I verify that the above figures constitute true and accurate accounting of sales and receipts for this event. Initial: Date:



- A monetary gift is provided to support the club's activities
- NOT deposited to the club FOAP
- Drop at the Cashier's Office for courier delivery to the Advancement Office on Hanover Street

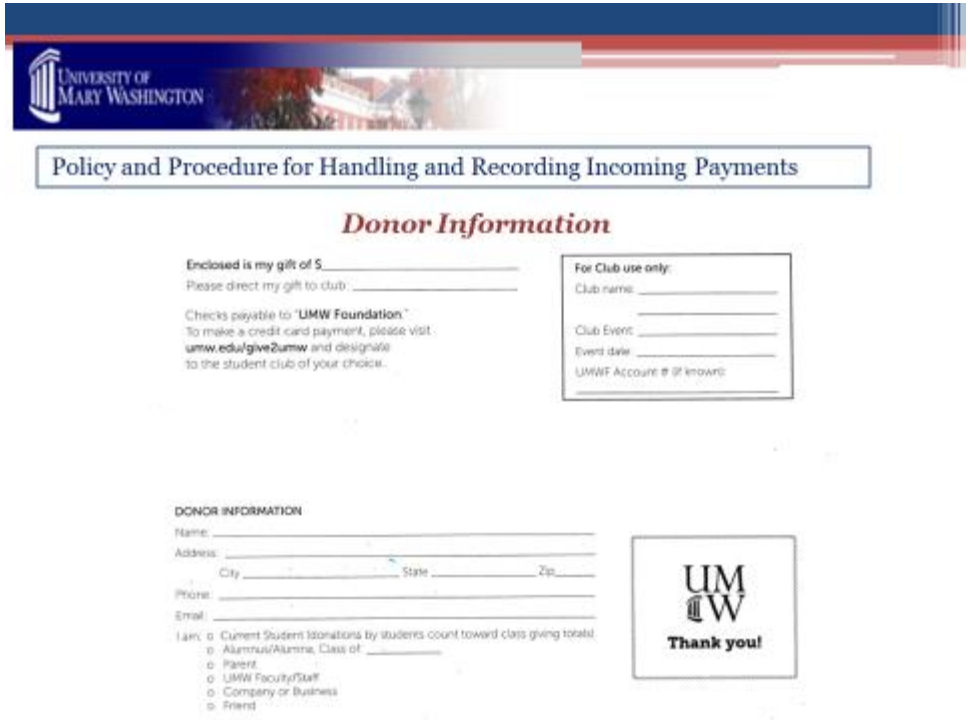


- Deposit is processed with Advancement
- Gift then transferred into the club FOAP

Envelope Front

From:

Office of University Advancement
1119 Hanover Street
Fredericksburg, VA 22401-5412



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Donor Information

Enclosed is my gift of $_____

Please direct my gift to club: _____

Checks payable to "**UMW Foundation**."
To make a credit card payment, please visit **umw.edu/give2umw** and designate to the student club of your choice.

For Club use only:
Club name: _____
_____
Club Event: _____
Event date: _____
UMWF Account # (if known): _____

DONOR INFORMATION
Name: _____
Address: _____
City _____ State _____ Zip_____
Phone: _____
Email: _____
I am: o Current Student (donations by students count toward class giving totals)
o Alumnus/Alumna, Class of: _____
o Parent
o UMW Faculty/Staff
o Company or Business
o Friend

UMW
Thank you!

- Donor completes all information on the inside of the envelope
- Cash/Check payable to UMW Foundation is inserted
- Envelope is sealed and secured
    - Cashiers do not open or verify any information

- Log sheet tracks the movement of the envelope(s)
    - Date, Club Name/Event, Club Representative Signature, Date Sent to AEC

- SAE currently has the option for EagleOne card payments for club events
- SAE Office staff maintains machines and established procedures
- Club revenue FOAP is credited based on EagleOne reports

- Clubs should not be handling any direct credit card payments
- General information for your use
    - PLEASE ALWAYS be aware of where your credit card is
    - If number is written down, use a felt-tip pen
        - After processing, black out numbers with felt-tip pen and shred
- Any received credit card information should ALWAYS be secured

Questions?

Thank you for your for your time and attention

Please contact Cashiers@umw.edu