

CASH HANDLING AND PAYMENT COLLECTION GUIDELINES

The following guidelines are intended to assist College departments in properly managing the collection of cash and other means of payment for College related activities. The guidelines below are designed to provide reasonable assurance that proper internal controls are in place to protect against errors, loss, mishandling of funds, and fraudulent activity.

- College employees are required to follow these guidelines when collecting any type of funds (i.e. currency, checks, money orders, Dragon Dollars, credit/debit card or any other electronic transactions).
- **College employees are not permitted to collect and hold funds privately or to open accounts (e.g. bank, Paypal, or any account, electronic or otherwise), on behalf of the College, for collection or deposit of funds related to College activities.**
- College employees are not permitted to make direct expenditures from funds collected. ALL FUNDS collected must be deposited into appropriate accounts. All payments must be requested through appropriate procedures.
- Exceptions: The following items are the only allowable exceptions to these guidelines. Any other deviation from these guidelines must have prior written permission from the College Controller.
 - Funds collected as part of Student Association activities (contact the Student Association for policies and procedures)
 - Collections by the College at Oneonta Foundation and SUNY Oneonta Alumni Association (contact the College Advancement Office for policies and procedures)
 - Collections from and for the benefit of employees (i.e. coffee, water, sunshine funds)

Definitions

Cash: for the purpose of this document, the term cash includes all methods of payment such as currency and coins, checks, money orders, Dragon Dollars, credit/debit card transactions, and ACH or any form of electronic payments.

Payment Collection Location: any office or College employee that has been approved to collect funds as part of a College related activity including course-related travel and activities, events and conferences, student activities (not related to a Student Association club), and SUNY or College-approved fees.

Agency Account: an account held by Oneonta Auxiliary Services (OAS) as the custodial agent for the benefit of students, faculty and staff members relative to College-related activities that are not supported by State funds. Examples include faculty-led off campus course travel expenses, conference registration fees for campus-hosted conferences, and student activity fees. A link to SUNY Agency Account guidelines is available at the end of this document.

IFR Account: a self-supporting account that generates revenue to support its expenditures.

Central Payment Location: Student Accounts serves as the central location at which all payments are deposited, unless instructed otherwise by the College Controller.

PCI Compliance: a set of data security standards required by the Payment Card Industry to ensure that processing, storage and transmission of credit card information takes place in a secure environment.

Procedures for Payment Collection and Cash Handling

1. Authorization to Collect Cash or Other Payments

Before beginning payment collection, the Finance and Administration Office must review the proposed activity and will assist the individual or department in developing procedures and identifying the proper account for deposits. This will ensure that funds are directed to the correct IFR or Agency Account and that the appropriate controls are in place to manage collection and deposit of funds. Items to be considered include: activity for which payments are collected, payment types accepted; provision of receipts, and secure handling, transmission and deposit of funds. The "Payment Collection Authorization Form" must be completed and submitted to the Finance and Administration Office early in the planning stage of the proposed activity.

2. Collection of Funds

- a. **Cash:** Offices may choose to send customers to the Student Accounts Office for cash transactions rather than assuming the responsibility in the department. Otherwise, the following procedure must be followed:
 - i. Receipts
 1. All customers making cash payments must be presented with a pre-numbered receipt, cash register receipt, or a Banner system-generated receipt. Athletic events are exempt from this receipt requirement, but are subject to other control procedures specific to athletic events.
 2. Pre-numbered, 3-part, receipt books may be purchased where office supplies are sold. At the time of purchase, the Account Manager must record the block of receipt numbers and verify that numbers are accurately sequenced.
 3. A receipt must be written for each payment received and a copy given to each customer.
 4. A sign must be posted at each cash collection location instructing customers to request a receipt for all cash payments.
 5. Cash deposits transmitted to the Central Payment Location must include one copy of each receipt written.
 6. A record of receipt numbers received and used must be maintained by the account manager. Any missing receipt numbers must be documented by the Account manager. Receipt records must be maintained by the department for three full fiscal years after receipt of funds.
 - ii. Cash Deposits must be kept in a locked facility (e.g. safe, cabinet, desk, or file drawer).
 - iii. Cash Box: Each department authorized to collect cash is responsible for maintaining its own change supply through a cash box advance, issued by the OAS Controller's Office. Cash boxes are counted on a periodic basis by OAS. Locked cashboxes must be kept in a locked facility when not in use (e.g. safe, cabinet, desk, or file drawer).
 - iv. Student employees are not permitted to accept cash (exceptions may be granted in writing from the Controller's Office in rare circumstances).
 - v. Never put cash in inter-campus mail.
- b. **Checks**
 - i. Checks should be made payable to "SUNY Oneonta" or "Oneonta Auxiliary Services", depending on the account to which funds will be deposited.
 - ii. Checks must be endorsed upon receipt with a stamp identifying the College or OAS Agency Account to which they will be deposited. Stamps are available from Student Accounts or the OAS Controllers Office.
 - iii. Check payments do not require a receipt unless requested by customer.
- c. **Point of Sale Credit/Debit Card Payments**
 - i. Locations approved to accept credit card payments must strictly follow Payment Card Industry Data Security Standards (PCI-DSS) to securely manage cardholder data and minimize the risk of a data breach.
 - ii. Each office will maintain a file including documentation of their payment card data handling procedures, employee training requirements, and signed copies of applicable policies. Contents of the file must be reviewed and renewed annually.
 - iii. Daily receipts from a point of sale device must be matched to the daily batch closing slip from the device and recorded on the Funds Transmittal Sheet to be submitted to Student Accounts on a daily basis. Transaction receipts and any documents containing cardholder data must be stored in a secure location pending delivery to Student Accounts.
- d. **Web-based Credit Card Payments**

- i. Locations approved for payment collection via the College's online payment system will have access to payment reports which should be reconciled against the deposit record of their College IFR or Agency Account.

e. Dragon Dollars

- i. Locations authorized to collect Dragon Dollars will receive a weekly check from OAS which must be reconciled against the associated weekly report from the Dragon Dollars point of sale machine. Once reconciled, the check should be transmitted to Student Accounts using the Funds Transmittal Form for deposit into the appropriate account.

3. Transmittal of Funds

Once collected, cash and checks must be locked in a secure place and delivered in person to the Central Payment Location at least once per week. If a secure location is not available, the funds should be transmitted daily. Credit card payment receipts must be transmitted daily. The form, Funds Transmittal Sheet, must accompany all deposits. Student Accounts will issue a receipt for all deposits which should be reconciled to the appropriate SUNY or Agency Account.

4. Internal Control Review and Records Retention

Payment Collection Locations will be periodically reviewed by the College's Internal Control Office to ensure compliance with these Guidelines and Procedures and to provide assistance for improving office payment procedures. Records must be filed, retained and available for review/audit for three full fiscal years (the timeframe established by the New York State Records Retention Policy).

Forms:

[Request for Approval to Collect Funds](#)

[Funds Transmittal Sheet](#)

Related Documents/Policies:

[General Retention and Disposition Schedule for New York State Government Records](#)

[SUNY Agency Account Guidelines](#)

[State University of New York Records Retention and Disposition Schedule](#)

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