[Minor revision: September 8, 2014]

Angelo State University
Operating Policy and Procedure

OP 14.01: **Acceptance/Endorsement of Checks**

DATE: September 8, 2014

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to establish a uniform policy on the endorsement/acceptance of checks made payable to Angelo State University.

REVIEW: This Operating Policy (OP) will be reviewed in August every three years, or as needed, by the manager of student accounts/bursar in conjunction with the executive director and controller with recommended revisions forwarded through the vice president for finance and administration to the president by September 15 of the same year.

POLICY/PROCEDURE

1. Acceptance of Checks

a. All checks received for payment of goods or services should be completed and made payable to Angelo State University. No third party checks should be accepted. The cashier will place the initials assigned to their department in the upper left hand corner of the check.

b. Before a check is accepted, the department taking it is responsible for ensuring that the following information is verified or included on the check:

1) It must be signed by the giver/maker.

2) It must be dated with the current date (post-dated checks will not be taken).

3) The numeric amount of the check must agree with the written amount.

4) Complete driver's license information of the giver/maker must be written on the check.

5) All checks must be imprinted with magnetic ink characters for account identification of the giver/maker.

6) All checks must be pre-printed with the giver/maker's name, address, and phone number on the check.

[Minor revision: September 8, 2014]

2. Official Endorsement

All checks must be endorsed "For Deposit Only Angelo State University" immediately upon being received. Stamps stating such may be obtained from the Student Accounts/Bursar's Office.