
SUBJECT: Cash Handling Policy

1.0 PURPOSE

To ensure that all money paid to the College in the form of cash, checks or payment cards are properly receipted, accounted for, protected and deposited on a timely basis, and to ensure that the College complies with Payment Card Industry Data Security Standards (see Policy #202 Payment Card Handling Policy).

2.0 DEFINITIONS

- 2.1 *Cash*. Cash consists of currency, coins, checks, money orders, traveler's checks, Payment Cards and Mobile Pay Options.
- 2.2 *Cash Change Fund*. A fund of money consisting of small currency bills and coins used to make change for larger currency bills tendered by a customer. The dollar value of a change fund always remains intact. (Example: Cash box)
- 2.3 *Cash Receipting Center*. A department, office or club which is authorized to accept or take in Cash Receipts.
- 2.4 *Cash Receipts*. A term that represents all payment forms and includes cash, checks, Payment Cards and Mobile Pay Options.
- 2.5 *Cashier*. An individual whose job responsibilities include the receiving, handling and processing of Cash Receipts.
- 2.6 *Cash Handlers*. All persons employed by or associated with Snow College including College departments, offices, clubs and Cashiers, and who handle Cash owed to or associated with the College. The definition of *Cash Handlers* is intended to be as broad as possible and reach any person who handles Cash on behalf of the College.
- 2.7 *Deposit Transmittal Form*. This is a form that is used to record all the revenue transactions into the College's accounting system. The form shows the cash and check amounts that are to be deposited as well as Payment Card and mobile pay transactions that are electronically credited to the College's bank account.
- 2.8 *Mobile Pay Options*: Payments that are made using a mobile device with a mobile payment app such as Apple Pay, Google Pay, etc. and other technology-based types of payment that become available as technology changes.
- 2.9 *Payment Card*. A bank issued debit or credit card (i.e., Visa, MasterCard, American Express, and Discover) and the College Purchasing Card.
- 2.10 *Payment Card Industry Data Security Standards (PCI DSS)*. These are standards established by the Payment Card Industry Security Standards Council. Any merchant that accepts Payment Cards is required to comply with these standards.
- 2.11 *Pre-numbered Receipts*. Examples include approved: 1) carbon copy, Snow College, pre-numbered receipt books, 2) numbered wristbands, and 3) numbered tickets.

3.0 POLICY

All Cash Handlers and Cash Receipting Centers shall comply with the College's Cash handling procedures in order to make sure that funds are properly receipted, accounted for, protected and deposited on a timely basis and to ensure that the College complies with Payment Card Industry Data Security Standards (see Policy #202 Payment Card Handling Policy).

- 3.1. No Cash Handler shall handle Cash until approved by the Controller's office. Final approval is contingent on training which will be provided by the Cash Receipting Center for their specific systems and the Controller's office for overall best practices in Cash handling.
- 3.2. Every Cash transaction must be receipted and recorded through an approved cash register system or use of approved Pre-numbered Receipts. In each case, a receipt must be produced and offered to the customer at the conclusion of the transaction. Electronic receipts produced by the cash register system are acceptable. Approved pre-numbered receipt booklets are available at the Cashier's Office.
- 3.3. Cash Handlers and Cash Receipting Centers deposit money directly at the College's Cashier window with a Deposit Transmittal Form within one business day of receipt. The Cash Receipts collected must be properly accounted for and entered into the College's accounting system by the Cashier's Office.
- 3.4. The Cashier's office shall make deposits to the bank within 24 hours when possible, but under no circumstances, no later than once every three banking days (State Law Title 51, Chapter 4, Section 2a).
- 3.5. Authorizing and Establishing a Cash Receipting Center
 - 3.5.1. Pre-authorization from the Controller's Office is required before Cash Receipts can be collected. Potential Cash Handlers that wish to be a Cash Receipting Center must submit a written request to the Controller's Office prior to accepting money. The written request must include:
 - Reason(s) why collecting Cash is needed.
 - A list of individuals or positions that will be involved with the cash receipting process.
 - Whether there is a need for a Cash Change Fund and the desired dollar amount thereof.
 - Whether there is a need or expectation to accept credit and debit cards and Mobile Pay Options. Only the Controller's office is authorized to establish new credit card merchant accounts and the department must be willing to accept costs associated with accepting Payment Cards.
 - 3.5.2. After a request is received and approved, the Cash Receipting Center shall establish procedures to help ensure money is accounted for, safeguarded and properly deposited at the Cashier's Office.
 - 3.5.2.1. The Controller's office, Internal audit and external auditors may audit these procedures for compliance with this policy.

- 3.6. Cash Change Funds must be obtained from the Cashier's office. Requests for a Cash Change Fund must be submitted in writing to the Cashier's office using the Cash Box Request Form.
- 3.7. Mobile Pay Options must direct funds to a pre-approved Snow College account. Funds may not be directed to a private account.

4.0 RECEIVING COLLEGE FUNDS BY MAIL

To safeguard College funds received as payment for services rendered, and to limit liability exposure to employees, the following procedures are required for the processing of mail and receipt of payment for College services or products at Snow College campuses.

- 4.1. *Pay To:* All College registration forms, applications, letters, invoices or other notices remittance forms used for billing or collection purposes shall direct payees to make checks (or other financial instruments) payable to "Snow College" NOT to departments, department heads, programs, individuals, or other parties.
- 4.2. *Send To:* With the exception of authorized Cash Receipting Centers who are approved to accept Cash Receipts directly, the Snow College Cashier's Office shall be used as the mailing address for all registration forms, applications, letters, invoices or other notices or remittance forms used to request payment in any form to the College. No other address may be used when funds are anticipated. Payees shall be directed to send payments/forms to:

Snow College	Snow College
Cashier's Office	Cashier's Office
150 College Avenue	800 W. 200 E.
Ephraim, UT 84627	Richfield, UT 84701
- 4.3. *Cashier's Office:* All payments by mail intended for the College must be mailed or hand delivered to the Cashier's Office for appropriate receipting and processing. College payments inadvertently received by mail directly by a college employee shall be delivered in person to the Cashier's Office for appropriate logging and processing within one business days of receipt to ensure the College maintains compliance with state mandated deposit requirements as outlined in UCA 51-4-2a.
- 4.4. *Identify Depository Account:* To enhance accuracy when Cashiers record payments, all forms, registration materials, applications, or other such documents or remittances forms should include the Banner Fund-Account or Detail Code into which funds should be deposited.
- 4.5. *Credit/Debit Card Info:* Due to the liabilities associated with confidential credit/debit card information, credit/debit payments may only be accepted at the Cashier's Office or through an approved credit card processing device. Mailed forms allowing payees to remit payment by writing credit/debit card information on the form shall ensure the confidential information may be detached and shredded once the payment is

processed. In no case should credit/debit card numbers, expiration dates, or other identifying information be stored by employees of the College by any means electronic or otherwise.

4.5.1. Credit Card information will not be accepted by email or fax as set forth in the Snow College Policy #202 Payment Card Handling Policy.

4.6. *Electronic Transfers:* Where possible and practical payments to Snow College should be directed to electronic means such as, web-based online payments, credit cards, direct deposit, etc.

5.0 PROCEDURES

Cash Receipting Centers are responsible for creating procedures that implement and meet the criteria in this Policy. All procedures must be approved by the Controller's Office.