

CASH CONTROL STANDARDS

Prior to requesting an IFR receipt book, departments should contact the [Director of Internal Control](#) to inquire about establishing a [TouchNet Marketplace](#) uStore or uPay site to collect funds online. In the event that a uStore or uPay site cannot meet the needs of the department, the following standards must be followed.

Cash collections on campus are permitted only at locations having prior authorization from the State University of New York at Fredonia Office of the Vice President for Finance and Administration and the SUNY System Administration Office. The account administrator of each approved IFR account is expected to exercise appropriate controls over all receipts collected by their IFR account. This includes controls over the receipt of funds, storage (safekeeping) of funds prior to depositing them into their respective accounts, and the prompt deposit of funds to the Office of Student Accounts. At a minimum, the following internal control features must be present at every location where IFR funds are received.

1. Only fees approved by the campus Vice President for Finance and Administration Office and SUNY System Administration may be collected. Requests for new or increased fees must be approved by both offices before they can be charged.
2. Receipts must be issued for all funds collected. The cashiers in the Student Accounts Office issue IFR receipt books. The receipt book is a 3-part form. The original receipt goes to the individual making payment, the second copy is the transmittal copy, which must accompany the deposit to the cashiers, and the third copy remains bound in the IFR book. All receipts are to be accounted for. In the event that you should make a mistake and need to void a receipt, the original should be attached to the yellow transmittal copy with your deposit to document the voided receipt.
3. A new receipt book will be issued only after the previous one has been returned to the cashiers in the Student Accounts Office.
4. All checks should be immediately stamped with the restrictive endorsement. This prevents the check from being cashed, should it be lost or stolen, prior to deposit. The cashiers issue restrictive endorsement stamps; please let them know how many you need.
5. All funds in academic or administrative offices must be held in a secure area, such as a safe or vault, until deposited with the cashiers in Student Accounts. Portable cash boxes must be stored in a secure, locked location (safe, vault or non-portable locked file cabinet). Checks are the preferred method of payment.
6. All cash receipts are to be deposited with the cashiers on the third floor of Maytum Hall no less than once per week. All deposits are to be made with their original composition intact. You are encouraged to make deposits more often than once per week so that large amounts of cash or checks are not left in academic or administrative offices.
7. All funds collected are to be deposited into approved IFR accounts. Under no circumstances are off-campus or Credit Union accounts to be utilized.
8. Refunds, where required, are not to be made from undeposited cash receipts. If a refund is required, a memo requesting a refund should be sent to the Office of Student Accounts. The cashiers will issue the refund check directly to the payee within 2 business days.

Please share this information with your staff. Any questions concerning compliance with any aspect of these standards should be directed to the [Director of Internal Control](#) at 673-4925.