

CLEMSON UNIVERSITY

FOUNDATION



CUF Cash and Check Handling Policy

Policy Title:	Cash and Check Handling Policy		
Policy #:	5.18	Effective Date:	7/8/2020
Responsible Department:	Gift Management	Cross Reference:	N/A
Approved by:	CUF Senior Staff	Policy Owner:	CUF Legal Counsel

Purpose:

The purpose of this policy is to establish and promote awareness of the minimum requirements and establish best practices for proper cash and check handling. This policy is not only for the protection of the Clemson University Foundation monies, but also for the employees charged with cash handling.

Scope:

Any individual who handles Foundation cash and any individual who has responsibility for receiving, depositing or accounting for such cash and/or checks.

This policy also applies to any departments accepting donations or revenue in the form of cash or checks that are deposited through the Clemson University Foundation.

Policy:

Any individual in receipt of cash and/or checks to be delivered to the Clemson University Foundation should promptly deliver such cash and checks to the Foundation as soon possible and deliver securely to the safe located at 155 Old Greenville Highway, Suite 105 or any subsequently designated Foundation office. All individuals should follow the following protocols:

- Deliver cash and/or checks preferably on the same business day as receipt, but no later than two business days after receipt to Tiger Park, 155 Old Greenville Hwy, Suite 105. A receipt will be provided upon drop off, if requested. All deposit transmittals dropped off in the safe are recorded on a google doc form for tracking purposes.
- If checks or cash need to be held in the individual's department overnight, they must be kept in a secured area in a locked, fireproof device until transmitted.
- Cash and checks must not be held in the department beyond two business days. If business reasons require delivery later than two business days the individual in possession of the monies must receive approval from the Director of Gift Management.

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- Do not photocopy or scan checks to enhance the protection of sensitive personal information.

Compliance:

Failure to comply with this policy may result in disciplinary action by forwarding the action to the appropriate University Human Resource channels in addition to suspension of the allowance to handle or accept cash or checks on behalf of the Foundation.

Approval Date: 7/8/2020

Revision History/Date: