

# Write-Off of Outstanding University Checks

FIN-ACC-I-530



## About This Policy

Effective Date:

10-01-1990

Last Updated:

12-01-2005

Responsible University Office:

**Financial Management Services**

Responsible University Administrator:

**Vice President and Chief Financial Officer**

Policy Contact:

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## Related Information

\* [FMS Cash Control](#)

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### Scope

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### Policy Statement

All payroll and disbursement checks that remain outstanding for six (6) months after the check date will be written off and the funds deposited in a special university account.

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### Reason For Policy

To ensure that university financial records are updated in an accurate and timely manner for all transactions relating to the write off of outstanding university payroll and disbursement checks.

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## Procedure

Procedures that provide specific details with regard to this process are maintained by Investment and Cash Management.

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## Definitions

**Outstanding Check:** A check issued by the University that has not been cashed or canceled.

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## History

The source to this policy is:

Indiana Code, Office of the Treasurer, Financial Management Services Cash Control