Check Cashing

Document Number: FINA-0009 **Date Published(sys):** 11/18/2025

General Description

Policy Summary:

This policy outlines the procedures, limitations, and eligibility criteria for the cashing of checks by enrolled students through the University's Student Financial Services office. The policy ensures the responsible management of funds and protects the University from financial risk.

Purpose:

The purpose of this policy is to establish clear and consistent guidelines for providing check-cashing services at the University. It aims to:

- Provide limited, secure check cashing convenience to eligible individuals.
- Minimize potential financial liability to the University.
- Establish standardized procedures for the acceptance and processing of checks.

Scope:

This policy applies to:

- All currently enrolled students.
- Designated staff responsible for administering check-cashing services at the University.

Exceptions:

None.

Policy Content

1 Eligibility

- Only currently enrolled students with a valid University ID are eligible to cash checks.
- Eligibility is verified by cross-checking current enrollment status.

② Types of Checks Accepted

- Personal checks made payable to the eligible individual.
- Payroll checks issued by the University.
- Checks must be written for an amount not exceeding the established daily limit.
- No second-party checks will be accepted except from a student's parents or guardians.

③ Limits

- Maximum amount per check: $100 personal; $175 University payroll checks.
- Maximum of one check per person per business day.

④ Returned Checks

- Individuals with a returned check (NSF, closed account, etc.) will be:
  - Notified and required to repay the amount plus a returned check fee (e.g., $25).
  - Banned from using check cashing services until the issue is resolved.
  - Subject to University disciplinary action for repeated offenses.

⑤ Procedures

- A valid University ID must be presented at the time of the transaction.
- Checks must be endorsed in person at the time of cashing.
- Receipts must be provided and retained by the cashier.

⑥ Recordkeeping

- All transactions will be logged with date, ID number, amount, and check type.
- Records must be maintained in accordance with University financial retention policies.

⑦ Exclusions

- Post-dated checks, third-party checks, starter checks, and money orders are not accepted.
- Cashing checks for others is strictly prohibited.

Performance Evaluation

Consequences of Policy Violation:

The Bursar's Office is responsible for enforcing this policy.
Annual reviews will ensure compliance and update limits or procedures as needed.

Revision Management

Revision History Log:

Revision #:	Date:	Recorded By:
v3.0	11/18/2025 3:47 PM	Pamela Mota
v2.0	7/18/2025 8:56 AM	Pamela Mota
v1.0	7/25/2019 8:37 AM	Holly Warfel

Vice President Approval:

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