

Cash Handling Policies & Procedures, PCI Compliance

New Year Solomona

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UNIVERSITY OF ALASKA CASH POLICIES

Timely Deposits

- Funds in excess of \$200 of currency or \$500 in checks must be deposited daily.
- Funds must be stored in a locked container in a secure facility.
- Lesser amounts must be deposited weekly.
- No funds should be held over one week in ANY circumstance.
- Exceptions to these restrictions may be authorized by the MAU Chief Financial Officer.

BOR section 100: Accounting and Finance



UNIVERSITY OF ALASKA CASH POLICIES CONT'D

Other

- Pre-Numbered receipts
- Checks must be for amount of purchase only
- Checks may not be cashed
- Credit Card refunds will be processed in accordance with current credit card regulations.
- Under no circumstances may any member of the faculty, staff or student body realize personal gain through the handling of University funds.

BOR section 100: Accounting and Finance



Paper Checks

What does a completed check look like?

SEAWOLF STUDENT
1234 UNIVERSITY PLACE
ANCHORAGE, AK 99502

10/10/17

1001

PAY TO THE ORDER OF University of Alaska Anchorage

Ten dollars and no/100

\$ 10.00

DOLLARS

YOUR BANK
1234 BANK STREET
ANCHORAGE, AK 99444

FOR Suzie Seawolf

1 2 3 4 5 6 7 8 9 1 2 3 4 5 6 7 8 9 1 1001

SAMPLE ONLY

- No post dated checks
- No cashed checks
- No 3rd party checks
- No International checks
- Make sure the spelled out dollar amount to the numerical dollar amount
- Get a phone number if it's not printed on the check
- All routing numbers are a total of 9 digits, anything more or less should draw a red flag
- All checks need to be signed

PHYSICAL SECURITY OF CASH

- Cash and checks need to be protected at all times.
- Lock the cash and checks in a safe or locking fire-proof cabinet
- Ensure the safety of those transporting the cash
 - Make sure the security bag is locked/sealed
 - Utilize armored courier service
 - Travel in 2's which will ensure dual custody
 - Use the drop box at the University Center (next to Cashiering window 1)
- Keep minimum cash on hand
- Mail which may contain cash/check payments should be opened under dual control
 - Log checks upon receiving
- Document custody of cash/checks start to finish (mail to UC drop box)



Fraud Controls

- Know your bills!
- Feel the paper for texture, if they are too smooth– they could be counterfeit
- Use the Fraud pen
- Paper checks should be written by the account holders, verify ID if needed
- When processing credit card payments, verify ID to ensure they are the card holder

TIPS ON CASH CONTRILS

- When in doubt, dual control
- Segregation duties
- Management or Supervisor review. When you sign the bottom of the cash transmittal...you are validating the form
- Lock your drawer, use your safe
- Issue receipts
- Train, retrain, and provide refresher-training for your staff
- Remember that controls are in place to protect the employees and the University
- Verify the controls you put in place are used



Cash Handling Resources

- You Tube- <https://www.youtube.com/watch?v=CtnVYZpClZE>
- UA Cash Management Policy: <http://www.alaska.edu/controller/acct-admin-manual/acct-and-finance/C-07.pdf>



Accounting Services
UNIVERSITY *of* ALASKA ANCHORAGE

PCI COMPLIANCE



UA ADMINISTRATIVE POLICY ON PCI

Summary of Policy:

It is the policy of the University of Alaska that all payment card transactions are to be executed in compliance with standards established by the Payment Card Industry Security Standards Council, which includes Visa, MasterCard, American Express, JCB International, and Discover.

- This policy does not apply to purchasing cards.
- Nothing in this policy is intended to create, extend, or support any cause of action or other claim for damages against the university or its employees acting within the scope of their employment.
- Departments are not permitted to transmit, process, or store payment card (either credit or debit card) information on University computers, servers, workstations, or on other electronic media (Email, Internet, Fax Machines, CD/DVD media, or flash drives).
- When cardholders visit university online sites they must be redirected to a PCI compliant (University approved) third party site to transmit, process, or store the payment card information, or be processed with applications adopted and supported by the University of Alaska.

Reference SW website: <https://secure.alaska.edu/secure-files/controller/restrict/p-13.pdf>.

TIPS FOR MERCHANTS

- Process credit card transactions immediately
- Never write down the CC #, expiration date, and the CVV2 code
- When you make changes to your hardware, software or website that interacts with CC information please notify Accounting Services immediately; this includes moving your office or any hardware associated with credit card payments
- Secure your machine when not in use
- Monitor the traffic through your MID to make sure its relative to your revenue deposits



CASHIERING DEPARTMENT

- **UAA Cashiering**

- LOCATION: 3901 Old Seward Highway, Anchorage AK
- PHONE: 907-786-1453 opt 3
- EMAIL: uaa_cashiering@alaska.edu
- HOURS:
 - Monday 11AM – 5PM
 - Tuesday 11AM – 5PM
 - Wednesday 11AM – 5PM
 - Thursday 11AM – 5PM
 - Friday 11AM – 5PM

- **Axiom Armored currently provides secured courier service for deposit delivery to the UC**



QUESTIONS?

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