

STOCKTON UNIVERSITY



PROCEDURE

Receipt and Deposit of Funds

Procedure Administrator: Bursar

Authority:

Effective Date: January 31, 1975; June 9, 2009; November 12, 2020

Index Cross-References:

Procedure File Number: 6418

Approved By: Dr. Harvey Kesselman, President

The Bursar's Office will maintain adequate records for all funds received by the University, identifying the payer and the purpose for which the funds were received.

All funds received will be deposited intact in a designated depository as soon as practicable (usually within 24 hours) in accordance with the federal and State laws.

The Vice President for Administration & Finance and Chief Financial Officer will recommend to the University President a list of banks in which to establish depositories and related check-signing arrangements necessary for the efficient financial operations of the University. All such bank accounts will be in the name of Stockton University with an account title descriptive of the purpose for which it was established.

Review History:

	Date
Procedure Administrator	06/29/2020
Divisional Executive	07/01/2020
General Counsel	10/22/2020
Cabinet	11/12/2020
President	11/12/2020