

<b>FLORIDA</b>	<b>OFFICIAL</b>
<b>POLYTECHNIC</b>	<b>UNIVERSITY</b>
<b>UNIVERSITY</b>	<b>POLICY</b>

Subject/Title: Payment Method & Receipting
FPU Policy Number: FPU-7.0043P
___ New Policy __X__ Major Revision of Policy __ Minor Technical Revision of Policy
Date First Adopted: September 8, 2014
Date Revised: August 13, 2019
Responsible Division/Department: Finance & Accounting
Initiating Authority: Mark Mroczkowski, VP and CFO

**A. APPLICABILITY/ACCOUNTABILITY:** This policy applies to all University departments, individuals, or groups that handle cash equivalents (including checks, money orders, and credit/debit card collections) on behalf of Florida Polytechnic University.

**B. POLICY STATEMENT:** The purpose of this policy is to ensure the accountability and safeguarding of University cash equivalents. Finance & Accounting is the only entity authorized to establish bank accounts or other financial relationships in the University’s name and is the designated custodian of all University funds. Departments, groups, and individuals are prohibited from establishing banking accounts on behalf of the University and from depositing University funds in outside financial institutions. In addition, the University no longer accepts cash as a form of payment.

Finance & Accounting is responsible for ensuring that proper training is available regarding the receipt and handling of funds for any individuals in departments or groups that are authorized to collect funds. Individuals, groups and departments that collect University funds are required to complete training prior to collecting funds and are responsible for ensuring that adequate control procedures are in place to secure funds collected.

Student Business Services is the central depository for the University and the primary source of information regarding payment methods.

Acceptable forms of payment include personal check, money order, and credit/debit card. Payments can be made online or in person at Student Business Services. Individuals who violate this policy, such as by collecting unauthorized tender (i.e. cash), may be subject to disciplinary action.

<b>POLICY APPROVAL</b>	
Policy No.: FPU-7.0043P	
Initiating Authority	Date
Policies & Procedures Review Committee Chair	Date
President/Designee	Date
Approved by FPU BOT, if required	Date
<b>EXECUTED SIGNATURE PAGES ARE AVAILABLE IN THE OFFICE OF THE GENERAL COUNSEL</b>	