Return Check Processing Procedures

GENERAL

The Student Accounts Collections Specialists are responsible for the daily processing and collection of daily return items received from bank.

SPECIFIC PROCESSES

1. Using the itemized list provided by the bank, each returned check is identified by name and type of return (NSF, stop payment, account closed, invalid account number, etc.)
2. Identify the correct student account in Banner or Touchnet (bill + payment) so as to document the correct account.
3. Once correct account is identified the returned payment is removed from the account and a $30 return check service charge is added for each return payment.
4. Administrative transcript and registration hold is placed on the account and students are notified by email of return payment.
5. A copy of documentation is given to accountants and originals are filed in the collection office.

(Note: Process remains the same for Web and Paper check payments, except paper checks are filed.)

DEPARMENTAL DEPOSIT RETURNS

1. An email is sent to department requesting the account number for the return item for that particular transaction.
2. Once the account number is assessed a copy of the information is given to accountants.
3. A memo and a copy of check are sent to the department for the collection of return check and original documentation is filed in collections office.

MARKETPLACE RETURNS

1. Documentation is requested and received from IT department in Financial Services.
2. A memo and a copy of the returned item and the documentation are sent to department for collection of returned payment.
3. Copy of all documentation is given to accountants and originals are filed in the collection office.