

EXECUTIVE OFFICES

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MEMORANDUM

TO: Bursar's and Staff of the Bursar's Offices, Petty Cash Custodians

FROM: A.C. Eagan, III
Vice Chancellor for Business and Administrative Affairs

DATE: April 5, 2006

RE: Convenience Checks

The cashing of checks, even for students or employees, generates a number of costs, including processing time for the cashier, reconciliations and close-outs, and preparation of the deposit, without any benefit to the college other than convenience of the employee or student. Other costs include the cost of checks returned for non-sufficient funds (NSF), the cost of not having the cash available for making change or paying petty cash requests, and the need to maintain larger cash reserves, which results in lost interest and increased risks and costs, including insurance.

Therefore, it is the policy of Delgado Community College that employee and student checks shall not be cashed out of public funds.

Thank you for your cooperation