

CASH MANAGEMENT PROCEDURES

University of New Orleans

1. Deposits

University of New Orleans makes a daily deposit of cash and checks received. Deposit information and bank funds collection information is communicated for investment analysis.

a. Mail Receipts

Incoming mail is delivered daily from the Campus Mail Room. Mail is sorted to remove all checks first; checks are logged and routed to cashiers for processing. All Checks are imaged and processed via remote capture deposit.

b. Campus Receipts

Departments send their deposits daily to the Bursar's Office. Checks are imaged and processed via remote capture deposit.

c. Federal Funds and State Grant Funds

For major federally funded programs, and state funded programs, funds are requested electronically and received by ACH/Electronic Funds Transfer. This is an efficient system for obtaining prompt collection of funds due the University.

2. Billing and Collection

The University of New Orleans collects the majority of self-generated revenue from student fees during its two semesters and two short summer sessions. Student fees are assessed, collected, and deposited each day. Other receivables due the University are billed when due or as soon as practical. Students are encouraged to utilize the online payment system which accepts credit cards and e-check payments.

a. Collection of Receivables

The majority of monies due University of New Orleans are collected when due or within 30 days or less of billing period. For accounts not collected within 30 days, the following procedures are used:

- 1) An electronic bill is sent to all students who still owe a balance after the semester begins.
- 2) For student indebtedness (usually returned checks, unpaid fee charges, mandated return of Federal Financial Aid Funds and NDSL loans) not satisfactorily cleared, the student's registration at the University may be canceled and future enrollment may be denied. Academic transcripts are "held"

until all indebtedness to the University has been cleared. See [Financial Responsibility Policy](#) for more detailed information.

- 3) Before registration for the next semester/session, a computer program is run to identify any student who has a balance due. A “hold” is put on the student’s account so they cannot register. They must pay their debt or set up a satisfactory payment arrangement in order for the “hold” to be removed.
- 4) If a student with a debt does not return to the University, their account is transferred to the Louisiana Attorney General’s Office for further collections. One or two letters and/or emails are sent stating they will be turned over to this agency for the collection of their outstanding obligation and be responsible for all collection fees. Student debtors send all monies directly to the AG Office and a check/ACH is remitted to the University monthly by the agency with a detailed report on payment activity.
- 5) After due process and local collection efforts have been exhausted, past due indebtedness for Perkins (NDSL) loans are turned over to an outside collection service specializing in student loan collections in accordance with Subpart C of the Perkins regulation (34 CFR 674.41-50. Two separate collection services are used (Louisiana State Attorney General’s Office and General Revenue Corporation) for handling secondary collection efforts for the University. Loan accounts deemed non-collectible are assigned under federal regulations to the U.S. Department of Education and removed as active accounts from the University.

3. Disbursements

- a. Disbursements for large payments such as payrolls, tax deposits, bond payments, retirement payments, insurance payments, and other large payments are assigned to specific individuals within the Business Affairs Office.
- b. Disbursements for payrolls are processed by ACH transfer.
- c. Disbursements for student refunds and student payroll are made by ACH transfer and check. Students may have their refund or payroll check directly deposited into their bank account.
- d. Positive Pay is utilized for all student refund checks and Accounts Payable checks issued. The bank is notified of each check payee and amount as a security measure.
- e. All check disbursements of \$10,000 and greater require review by the Business Affairs Office and two signatures prior to the check’s release as an added review and control step.