



Ohio Administrative Code Rule 3337-51-01 Deposits of funds.

Effective: August 25, 2016

The version of this rule that includes live links to associated resources is online at

<https://www.ohio.edu/policy/51-001.html>

(A) Overview

This policy provides guidance for the depositing of funds at Ohio university. The policy is in accordance with section 9.38 of the Revised Code ("Payment or deposit of public moneys") and directs prudent business practices for foundation funds.

For the purpose of this document, "public money" and "funds" include cash, checks, credit card receipts, and electronic transfers.

All funds must be deposited with the appropriate office on the business day following the day of receipt, unless, at the end of a business day, the amount to deposit is less than one thousand dollars and the funds can be safeguarded. In that case, the deposit may be delayed until the third business day, or when the amount on hand reaches an amount equal to or greater than one thousand dollars, whichever comes first.

Non-compliance with deposit deadlines will result in a notice of violation that will be copied to the appropriate dean or vice president, the controller, and the internal audit office.

Checks received at Ohio university made payable to "Ohio University" should be restrictively endorsed upon receipt; contact the assistant bursar for endorsement stamp specifications. Checks received at Ohio university made payable to the "Ohio University Foundation" should also be restrictively endorsed upon receipt; contact the foundation accounting office for endorsement stamp specifications.



(B) Deposits to grants and contract accounting

Deposits for grants and contracts (fund types 020 and 04X) as well as matching funds (0200, 0300, 0600, 0700) should be forwarded to grants and contract accounting, along with any documentation that accompanied the check.

(C) Deposits to the Ohio university foundation

Deposits for foundation accounts (fund types 100, 130 and 160) should be forwarded to the Ohio university foundation, along with a completed "Deposit Transmittal - OU Foundation" form.

(D) Deposits to plant accounting

Deposits for plant accounts (fund type 06X) should be forwarded to plant accounting, along with any documentation that accompanied the check.

(E) Deposits for all other funds received in departments

Deposits of funds other than those listed in parts (B), (C), and (D) of this policy should be forwarded to the cashier's office along with a "Deposit Form - OU." Include any other required documentation (such as credit card balancing reports) and any documentation that may serve to establish the purpose for which the funds are intended.

An electronic departmental deposit module is available that provides departments with the ability to key deposits into the cashiering system. The department must then provide the funds and deposit number assigned by the system to the cashier's office. Contact the assistant bursar to request training for the electronic departmental deposit module.

(F) Handling checks received for unknown reasons

Should a department receive a check, and the reason for the check is unknown, the department should forward the check, along with any documentation that accompanied the check, to "General Accounting, Suite 218, West Union Street Office Center."



(G) Accepting electronic payments

A department that wants to accept payments through the web or any other electronic means must coordinate the activity with the office of the bursar.

(H) Accepting credit card payments

Any department that wants to accept credit card payments (through the internet, over the phone, in person, through the mail, or through a third party vendor) must coordinate the activity with the office of the bursar. To protect the privacy of our customers as well as maintain compliance with the "Graham Leach Bliley (GLB) Act" and "Payment Card Industry Data Security Standards" (PCI DSS), units must follow the guidelines described below for processing of credit card transactions. Adhering to the following procedures will help insure the integrity and security of all credit card transactions.

(1) Credit card transactions must be in person, by telephone, by mail, or via a secure university approved internet application. Do not accept credit card information via email, or send such information via email.

(2) Printed customer receipts that are distributed outside the department must show only the last four digits of the credit card number.

(3) When storing paper records containing credit card numbers, all but the last four digits should be redacted as soon as refunds or disputes are no longer likely, but no more than one hundred eighty days from the date of the transactions. Do not store credit card information in a customer database, electronic spreadsheet, or mobile storage device. Paper records must be stored in a locked room or cabinet to which only authorized employees are permitted access.

(4) Credit card processing will require annual review by the office of the bursar to confirm compliance with the "Payment Card Industry Data Security Standards."

Failure to comply with the above standards may result in your department being required to



discontinue the practice of accepting credit cards.

If credit card records may have been compromised in any way, whether through malicious intent or due to a weakness in the handling, processing, or storing of credit card transactions, immediately notify the office of the bursar, or the chief information officer or his or her designee, or both.

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