CAL STATE LA

MEMO

DATE: April 25, 2025

FROM: Claudio Lindow, Interim Vice President for Administration and Chief Financial Officer

TO: Distribution List VI

CC: M. Chagollan, J. Benjamin, R. Wills, J. Lopez, C. Beltran

SUBJECT: Cash Handling and Timely Deposit Procedures

This is a reminder to all university departments and personnel about proper cash handling and deposit procedures. The procedures apply to all collections/acceptance of cash, cash equivalents (i.e., checks, money orders, certified checks, etc.), credit cards, debit cards, and approved electronic payments (i.e., wires, 529 Savings Plan Payments, Flywire, electronic checks [eCheck]), including gifts, donations, and contributions from fundraising activities. *

Security of cash and cash equivalents is defined in the Integrated CSU Administrative Manual (ICSUAM 6330.00). All cash, cash equivalent instruments (i.e., checks, money orders, certified checks, etc.), credit cards, debit cards, and approved electronic payments (i.e., wires, 529 Savings Plan Payments, Flywire, electronic checks) are defined as cash for purposes of these requirements.

- All cash, cash equivalents (i.e., checks, money orders, certified checks, etc.), credit cards, debit cards, and approved electronic payments (i.e., wires, 529 Savings Plan Payments, Flywire, electronic checks) must be deposited into a university approved bank account.
- All checks accepted by the University must be payable to: "California State University, Los Angeles," or a bank-acceptable variation thereof, i.e., Cal State LA or its Auxiliaries.
- Items not payable to the University must be listed as received and forwarded to the appropriate entity (if identifiable) or returned to the payee no later than 30 days from the date of receipt.
- All checks must be restrictively endorsed within the same business day.
- Checks accepted by the University must contain all legally required elements, including:
    1. The name of the maker must be imprinted on the check.
    2. Numeric and written dollar amounts must match and be legible.
    3. Checks must be signed by the maker whose name is imprinted on the check.
    4. Checks must be dated for the day they are written. Post-dated (future dated) and stale-dated (180 days or older) checks are not to be accepted.
    5. Checks bearing the legend "Payable/Paid in Full" are not to be accepted.

- If a check is received with a blank payee line, "California State University, Los Angeles" or a

bank-acceptable variation as noted above, must immediately be entered in the payee line.

- Collections at other cashiering locations or departments are to be deposited at the designated main cashiering office at least within five (5) business days of receipt or whenever cash collections exceed $1,000. No accumulated receipts for any amount shall remain un-deposited for more than five (5) business days.
- Collected receipts that are not required to be deposited within the same business day must be properly stored in a safe, vault, or other comparable storage, but must be deposited in a timely manner, and at least within five (5) business days of receipt.
- Departments that do not have a safe, vault, or other comparable storage that is adequate to safeguard cash must deposit their total collected receipts within the same business day.
- Each department is responsible for preparing a deposit transmittal worksheet listing all payment receipts (i.e., cash, cash equivalents, credit cards, debit cards, wires/approved electronic payments) for deposit at One-Stop Financial Service (Main Cashier), Student Services Building (SSB), Room 2380.
- Each department is responsible for reconciling deposits made to its collection records.
- Each department is responsible for maintaining proper records for all its collections.
- Each department is responsible for maintaining proper segregation of duties between collections, deposits, and reconciliations.

For additional details and guidance, refer to the Cal State LA- Cash Handling Procedures and related Business Procedures.

Please circulate this information to all personnel. If there are any questions, please contact One-Stop Financial Services at extension 3-3630 or the University Controller's Office at extension 3-3550 for further assistance.

* The Cal State LA Cash Handling Procedures apply to all Cal State LA auxiliary organizations (i.e., Foundation, ASI, Alumni, and USU) with the exception of University-Auxiliary Services (UAS). For UAS's Cash Handling and Deposit procedures, please get in touch with UAS at (323) 343-2531.

Signature: 

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Cash Handling and Timely Deposit__V1

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