

Office of Development Internal Cash Handling Guidelines

Types of Payment

Checks

- All checks should be made payable to the ***University of Memphis/University of Memphis Foundation***.
- Checks must be written for the exact amount. No cash will be given in change.
- Checks must be signed; preprinted name must agree with signature, numbered amount must agree with the written amount.
- Post-dated and American Express gift checks are not accepted.
- Money orders are not accepted.

Cash

- Cash received will be counted twice.
- When giving change, count cash back to donor.
- Cash should be immediately placed in a secured area as soon as the transaction is complete.

Credit Cards

- All credit card transactions must be PCI DSS compliant and department employees must sign a credit card data security acknowledgement form annually.
- Visa, Discover, MasterCard and American Express credit cards are accepted.
- Only approved departments can receive and process credit card payments. The credit card number must be secured at all times.
- The following credit card information **cannot** be retained on paper or electronic media (this includes spreadsheets, databases, word documents, etc.)
 1. Full credit card number
 2. CVV code
 3. Any image of the card
- Departments **cannot** accept credit card payments by email or fax. If you receive an email or fax with a credit card number, you cannot process the credit card payment. Contact the donor and provide them the approved options of payment by credit card.
- According to PCI regulations, the first six and last four digits of the credit card may be retained.

Secured Storage and Deposits

- **All funds must be kept in a locked drawer, cabinet, safe or locked office until transported to Gift Processing for deposit.**
- Funds should be delivered to Gift Processing daily by 4pm. Funds must be delivered immediately upon return after a holiday.
- Funds must be deposited in a timely manner. Deposits are made daily to maximize cash flow and safeguard assets.