



University & Student
Business Services

Department Cash Receipting Training for Receipt Book, Pre-Numbered Tickets and Cash Register Users

Updated May 2021

Receipt Book/Pre-numbered Ticket/Cash Register Users

Customers of the University may use several forms of payment, but a cash-handling site may be restricted to certain payment methods. The University & Student Business Services (hereinafter referred to as USBS), Office will identify the restrictions with the cash handling unit. The cashier must always be attentive to certain requirements during the processing of payments to reduce loss of funds. All cash-handling units must adhere to University cash handling policies/guidelines and Payment Card Industry (PCI) Data Security Standards (DSS) compliant if approved to accept credit card payments.

- Cash-handling units must have their own detail internal departmental cash receipting guidelines as outlined in the Cash Handling Guide Part 1: Planning for a Cash Receipting Site ([BF10913](#)) and must be available to the USBS's Office upon request. These guidelines must include detail credit card processing and security of the data in accordance with PCI DSS.
- Cash-handling employees are required to have annual training either in a group session or online if available.
- Fees and charges must be approved through the "[New Fee/Change in Amount](#)" request prior to any collection of funds or advertising.
- After the appropriate authorities have approved the department/activity fee request and the department/activity has been notified by email from the USBS Office that the final approval has been received, then a receipt book can be issued to the cash custodian. The USBS Office will send the "Receipt Book Request" form to the employee that is responsible for the receipting process (cash custodian), to be completed and then approved by the department/activity Head or Manager. Once the form is completed, the cash custodian will bring the approved "Receipt Book Request" form to the USBS Office for issuance of a receipt book. Departments utilizing cash registers must have the USBS Office review/approve cash registers prior to purchasing.
- The USBS Office will issue the receipt book, transmittals, check bank endorsement stamp and bank bags. They will also train the cash custodian how to use the receipt book and review cash receipting guidelines for the cash register with the custodian.
Note: All department/activity receipting locations must have a backup employee to receipt transactions when the designated cash custodian is out of the office.
- The department/activity may need to request a change fund from the USBS Office on either a permanent or a temporary basis.
 - If a change fund is approved, the cash custodian to whom funds are assigned is responsible for the change fund.
 - The cash custodian will reconcile their change fund each time they receive and balance payments. If payments have not been received within the business week, the change fund at a minimum must be counted/verified weekly.
 - If another employee besides the cash custodian will be receipting for a specific time, the change fund will need to be transferred to that employee and documented. Upon

the return of the cash custodian, the change fund must be transferred back to the original custodian.

- **The cash custodian supervisor is required to perform an unannounced change fund cash count monthly. A record of the cash counts must be retained for three fiscal years.**
 - The USBS Office will perform a required annual Petty Cash/Change Fund Confirmation during the month of May. Petty Cash/Change Fund custodians will be notified by email of the confirmation instructions. A quick response time is needed to provide Internal Audit the latest and most accurate information for the yearend cash count.
- The cash custodian (or designee when absent) always will be responsible for the accountability of the receipt book/tickets/cash register reading, change fund and deposit of funds. Payments should be accepted only when an official receipt can be provided at time of payment.
- Receipt Book Instructions
 - **Types of Payment:**
 - a. Checks**
 1. ALL checks must be made payable to The University of Memphis and the back of the check must be stamped with the endorsement stamp by the cashier immediately upon receiving.
 2. We do not accept *post-dated* checks!
 3. We do not accept American Express gift checks or Comtrak checks.
 4. We do accept money orders or American Express travelers' checks.
 5. Checks must be written for exact amount. No cash will be given in change.
 6. Checks must be signed; preprinted name must agree with signature, numbered amount must agree with the written amount.
 - b. Cash**
 1. Count the cash twice
 2. When giving change, count money back to customer.
 3. Large amounts of cash must be counted twice, preferably by two people whenever possible.
 4. Keep money received out of your cash drawer until the transaction is complete.
 5. Counterfeit pens should be purchased to mark \$10 through \$100 bills. Large bills of \$50 and \$100 should also be inspected closely. **Note:** Counterfeit pens can be ordered from Staples.

6. Cash should be immediately placed in a secured area as soon as the transaction is complete.

c. Credit Cards

Only certain departments/activities and cash receipting staff have been approved by the USBS Office to accept credit card payments. These departments/activities are required to be PCI DSS compliant at all times.

DO NOT TAKE ANY CREDIT CARD TRANSACTIONS OR WRITE DOWN CREDIT CARD NUMBERS IF YOU HAVE NOT BEEN APPROVED TO ACCEPT CREDIT CARDS.

1. All credit card transactions must be PCI DSS compliant and department/activities employees must sign a credit card data security acknowledgement form annually.
2. Departments processing credit cards must be aware of several issues distinct to this type of payment. Some of these issues include authentication, securing credit card data, retention, and PCI DSS compliance. **Departments not complying in any of these areas will forfeit their right to process credit cards and may be liable for associated fines assessed to the University by the card brands if a breach has occurred at their location.**
3. Departments/Activities that suspect a credit card data incident/compromise must do the following:
 - Must notify the PCI Committee (pcicompliance@memphis.edu) and department Technical Support Staff immediately.
 - If the incident involves a payment station:
 - Do NOT turn off the PC
 - Do not utilize the machine
 - Disconnect the network cable to the PC
 - Document any steps taken until the Response Team arrives.
4. Departments/activities accepting credit card payments will be charged for their credit card transactions monthly credit card fees assessed to the University by the credit card processor.
5. The University accepts Visa, Discover, Master Card and American Express.

6. Only approved departments/activities cash handling staff can receive and process credit card payments. The credit card number must be secured at all times.
7. In all cases, the following credit card information CANNOT be retained on paper or electronic media (this includes spreadsheets, databases, word documents, etc.).
 - a. Full Credit Card Number
 - b. CVV code on the back of the card
 - c. Any image of the card
8. Departments/Activities **CANNOT** accept credit card payments **by email (no exceptions)**. If you receive an email with a credit card number, you cannot process the credit card payment.
9. Department/Activities cannot accept credit card payments by phone unless approved by the USBS Office.
10. It is the University's Policy ([BF4023](#)) not to store credit card data. According to PCI regulations, the first six and last four digits of the credit card number may be retained. For most departments/activities the last **FOUR** digits and expiration date of the credit card number is the only information that would need to be retained for reporting and research. After processing a payment, you should record the last four digits of the credit card number on the informational part of the form/document. Then cut out the credit card number section of the form/document, which must be immediately shredded in a crosscut shredder. **Note:** Blocking out the credit card number will not suffice.
11. Departments/Activities that have a swipe credit card terminal must conduct a weekly inspection of the device for skimming and tampering and maintain an Inspection Log. It is recommended that high traffic areas perform a daily inspection of the device. Inspection Logs will be retained by the department for two fiscal years (July-June) and then may be destroyed. **Note:** The USBS Office may review Departments/ Activities Inspection Logs at any time.

d. Mail in payments

Mail in payments should be addressed to: The University of Memphis, P.O. Box 1000, Dept. 313, Memphis, TN 38148.

1. Checks received via mail should be listed on a mail log and receipted daily. Mail log should consist of date, name

on check, check number, amount, cashier initials and receipt number once receipted.

- **Receipting-** A receipt must be issued to the customer immediately upon acceptance of any payment.

- a. Filling out the Receipt**

1. Received of: name of customer
2. Date
3. Description: description of item or activity
4. Check the type of payment
5. Amount
6. Cashier signature
7. White copy of receipt to customer and the yellow copy stays in the book

- b. Cash Register**

1. At beginning of shift, take a cash register beginning reading.
Note: Depending on the register set up, the register reading may always begin with zero, but not necessarily.
2. At end of shift, take cash register reading for reconciling and recording on the transmittal form.

- **Voided Transactions**

- a. All voided transactions must be supported by documenting on the original receipt the reason for the void, the signature of a supervisor responsible for reviewing voids and date. **Note:** Voids should only be processed the same day as the original transaction (prior to depositing of funds).
- b. The original voided receipt must be kept by the department/activity attached to the copy of the receipt in the receipt book.

- **Secured storage**

Funds must be kept in a locked drawer, cabinet, safe, or locked office until transported to USBS Office. Funds must be secured at all times.

Depositing of Funds

- Departments/Activities receiving monies will transmit their bank deposit and receipts accountability to the USBS Office using a deposit transmittal form.
- Each institutional department will deposit funds each day when \$500 in funds have been accumulated. All funds must be adequately secured. In all cases, a deposit must be made at least once each work week (M-F) if there are any funds to be deposited. The \$500 is considered more than the established change fund amount.
- The USBS Office requires departments/activities to balance their payments/transactions daily and strongly recommends that their deposit be submitted each day even if they have not met the \$500 in receipt transactions.
- All department/activities cashiers are required to have a reviewer (supervisor or designee) to sign that they have reviewed the transmittal for accuracy, counted the cash deposit, verified that the deposit slip and bank deposit bag information balances to the transmittal and all forms have been properly completed.
- Transport of Receipts
 - Departments/Activities will be issued bank deposit bags to be used in transporting monies and the Deposit Bag Receipt Log.
 - Security transport services provided by Police Services are available for departments and activities that receipt monies.

Preparing Transmittal, Deposits and Bank Bag and Transporting Deposit

Preparing the transmittal form and bank deposit accurately is essential to proper cash control. Without accuracy, these errors affect many areas of the University – the USBS Office, the Accounting Office, the department, etc., as well as the University's bank. Please follow these instructions and the completed and submitted transmittal/deposit will be correct:

- **Deposit Transmittal Sheet box**
 - Department: department/activity name
 - University No.: assigned department/activity UID number
 - Deposit Slip No.: from deposit slip
 - Date: today's date
 - Bag No.: last four numbers of bank bag
 - Transmittal No.: department/activity can number your transmittals with any series of numbers. Keep track of your series.
- **Accountability box**
 - Type of Receipt: receipt book or cash register reading
 - Receipt Numbers: beginning and ending receipt book numbers or cash register reading

- Amount: total amounts of each type of receipt
- Voided Receipt Numbers: from receipt book, pre-numbered ticket, cash register
 - Total Accountability: total of all receipt transactions received

➤ **Funds on Hand box**

- Coin/Currency: total of coins and currency (count twice and have two adding machine tapes of the cash breakdown)
- Checks/Money Orders: total checks and money orders (two adding machine tapes)
- Visa/MC/Discover/Amex: total of all credit cards (add sales slips—total should balance to terminal credit cards sales). Once balanced, run the credit batch release process on the credit card terminal.
- Total Funds on Hand: total of cash, checks, and credit cards
- Total Accountability: from Accountability box
- Net Over/(Short): should be zero if your Funds on Hand matches your Accountability

➤ **To be Credited as Follows box**

- Department/Activity may have more than one FOAPAL to insert with an amount to each one.
- Insert the Amount of each FOAPAL
- Add amounts and insert in Total space-IMPORTANT: should balance to total accountability and funds on hand, if not then re-check and correct.
- Signatures – Important!
 - Preparer’s Signature: person who prepares the transmittal/deposit ○
Reviewer’s Signature: **Supervisor or designee is required to review and sign off on the following:**
 - ✓ **Review/sign the transmittal for accuracy**
 - ✓ **Review/verify deposit slip(s) for accuracy and balances to the transmittal**
 - ✓ **Count the cash deposit and initial deposit slip**
 - ✓ **Review/verify bank bag balances to transmittal and initial Note: Signature and initials of supervisor/designee indicates that all the items above have been completed including the cash count of the deposit and places accountability for the verification of the funds on the supervisor.**

➤ **Deposit Slip Preparation**

- On each appropriate deposit slip, enter the date preparing deposit, cashier initials or name (USBS’s Office must be able to identify the cashier), department and bag number.
 - **Cash/Checks** will have a separate deposit slip from credit cards.
 - a. Cash-enter the total amount of bills on the currency line and total amount of coins on the coin line.

- b. Checks-enter the total amount of checks on the check line.
 - c. Add the cash and checks and enter the total amount at the TOTAL line at the bottom of the deposit slip and in the TOTAL side box. Note: This total should balance back to your transmittal.
 - d. The white and pink copy of the deposit slip will be placed in the bank bag, along with the cash, checks and one of the adding machine tapes for cash and checks. All of these items should be attached to the deposit slip (coins can be loose in the bag).
 - e. The blue copy of the deposit slip with the other adding machine tape for cash and checks stapled to the deposit slip will be attached and sent with the transmittal to the USBS Office for receipting.
- **Credit Cards** will have a separate deposit slip from cash/checks.
 - a. Write c/c in the first blank line on the deposit slip (under checks) and enter the total amount of credit cards (should match your batch release).
 - b. Enter the total amount of credit cards at the TOTAL line at the bottom of the deposit slip and in the TOTAL side box. Note: this total should balance back to your transmittal and batch release.
 - c. Three copies of the deposit slip (white, pink and blue) and a copy of the batch release will be attached and sent with the transmittal to the USBS's Office for receipting.

➤ **Preparing Bank Deposit Bag**

▪ **Complete the following steps for the label on the bank deposit bag:**

1. **To:** First Horizon Bank
2. **From:** University of Memphis and *Department Name*
3. **Authorized Signature:** supervisor or designee – person who counts/reviews your deposit for accuracy (to be completed at the time the supervisor or designee is reviewing and verifying the transmittal and deposit)
4. **Cash Amount:** enter total cash amount (should match the amount on your deposit slip)
5. **Check Amount:** enter total check amount (should match the amount on your deposit slip)
6. **Total Deposit Amount:** total of cash and checks (should match the total amount on your deposit slip)
7. **Prepared By:** cashier signature

8. **Date:** date of deposit (should match the date on your deposit slip and transmittal/cashier checkout/balance form)

▪ **Disposition of bank deposit bag before submitting to the USBS Office**

1. The bank bag should **ONLY** contain the following:

- White and pink copy of the cash/check deposit slip
- Cash/coins with one adding machine tape of cash break down
- Checks with one adding machine tape attached to the deposit

slips. Seal the bank deposit bag after the deposit has been reviewed/verified by the supervisor or designee.

2. Secured to the outside of the bag should be the following:

- Transmittal (all three copies)
- Blue copy of the cash/check deposit slip with one copy of the check and cash adding machine tape attached to the deposit slip.
- White, pink and blue copies of the credit card deposit slip and batch release attached to deposit slips.
- Report of Shortage/Overage form (if applicable)
- Supervisor must initial the bank bag verifying the amount on bag matches deposit slip total.

Note: Write legibly on all forms, no gel pens. It is very important to be accurate when filling out the deposit slip, bank bag and when putting the correct amount of money in your deposit bag. If all of these steps are followed and the reviewer's checks and balances are performed, there should be no deposit discrepancies on the bank reconciliation each month.

➤ **Securing Funds**

- Keep funds secure at all times. Make sure, if locking in a drawer, locked cabinet, or locked office, that access is limited to you and your supervisor. If you receive large amounts of cash over the weekend, contact Police Services for safekeeping (ext. 4357).

➤ **Transporting to USBS Office**

- Deposits are generally submitted to the USBS Office by using the services of Police Services to transfer the monies. **Monies should never be sent through campus mail.** The cash custodian can bring their deposit to the USBS Office, as long as the funds are secure during transport. It is recommended that all cash receiving departments/activities utilize Polices Services transport services.

1. Police Services Transport Services Process

- The cash custodian or supervisor will need to complete the Deposit Bag Receipt Log to transfer the bank deposit bag to the Police Officer. The cash custodian/supervisor will maintain this form.

- The Police Officer will complete the Deposit Bag Movement Report that the cash custodian/supervisor is required to sign, indicating that they are transferring the deposit bag to the Police Officer.
- Police Officer will transfer the bank deposit bags to the USBS Office.

Note: If Police Services missed coming to your office, please contact them at 4357 for a bank deposit pick up.

2. Return of Receipted Transmittal

- Police Services will deliver a copy of the receipted transmittal and the receipt to the department/activity in most cases the next business day.

Reporting Cash Shortage/Overage

If there is a cash shortage/overage, it is typically realized during the balancing of cash receipts. Objective reviews must be completed to eliminate misconduct and provide assurance that controls are effective. If misconduct is suspected, Internal Audit must be contacted. *All cash shortages/overages will be recorded to the account code 74910 of the expenditure/revenue account of the department or activity responsible for receipting the money and a Report of Cash Shortage/Overage form must be completed and submitted to the USBS Office.*

➤ **Reporting Shortages Equal to or Greater than \$500** *Losses Due to Cash Shortages*

Each department is required to report cash shortages equal to or greater than \$500 immediately to The University of Memphis Board of Trustees. Some cash shortages result from human error and are the cost associated with doing business. However, objective reviews must be completed to eliminate misconduct and provide assurance that controls are effective. Regardless of amount, management should routinely review shortages to identify any unusual items, recurring issues or a pattern of financial shortfalls. If suspected fraud or misconduct is identified in any area or unit, the matter should be reported immediately to Internal Audit.

- The U of M is required to report cash shortages equal to or greater than \$500 immediately to The University of Memphis Board of Trustees. Therefore, once the cashier's supervisor/manager has verified the cash shortage of \$500 or more, Internal Audit and the USBS Office should be contacted within two hours of the knowledge of the shortage.

➤ **Reporting Shortages Less than \$500**

- The cashier's supervisor must review all transactions and verify their funds prior to finalizing the deposit. If the shortage is not resolved, a Report of Cash Shortage/Overage form will be prepared, and the shortage will be recorded on

the deposit transmittal form and charged to the department/activity FOAPAL with account code 74910. The completed Report of Cash Shortage/Overage form should be included with the applicable deposit when submitted to the USBS Office.

➤ **Reporting Overages**

- The cashier must deposit overages when discovered. The cashier's supervisor must review all transactions and verify the funds prior to finalizing the deposit. If the overage is not resolved, a Report of Cash Shortage/Overage form will be prepared, and the overage recorded on the deposit transmittal form and credited to the department/activity FOAPAL with account code 74910. The completed Report of Cash Shortage/Overage form should be included with the applicable deposit when submitted to the USBS Office.

Preparing Cash Shortage/Overage Form

If you have a cash shortage or overage, it must be reconciled that day. The cashier's supervisor must review and count all funds prior to completing the balancing process. The Cash Shortage/Overage form must be completed for out of balance discrepancies.

All items **MUST** be completed; the cashier and supervisor must **SIGN** the form. Do not leave any information requested on the form blank.

- Fill in the appropriate amount – over or short.
- Business Unit Reporting Shortage /Overage box:
 - Department: department name
 - Location: building and room number
 - Cashier: please print your name
 - Supervisor: please print your name
 - Date of shortage
 - Number of Transactions
 - Amount: total transmittal receipt amount
 - **Explanation:** explain reason of shortage/overage if known, otherwise you will need to state any other significant information, such as were all funds verified, who verified, and error was not found etc.
- Signatures box
 - Cashier's **Signature**
 - Date
 - Supervisor's **Signature**
 - Date
- USBS Office Use Only – to be completed by the USBS Office

- Send form to the USBS Office by fax: 2772 or send with transmittal or cashier check out/balance sheet.

Refund Request for Payments

All payment refund requests must be sent to the USBS Office for verification and processing.

- Refund request must be approved according to who is authorized to sign on the refund account (FOAPAL) from the authorized signature list. In no situation should a cashier approve the refund request.
- Refund request for check payments cannot be processed until 3 weeks from the deposit date of the check. Credit card payment refunds will be credited back to the applicable credit card.

The following information is required when completing a Refund Request Form:

- Name and Address of Payee
- Payment Date
- Refund Amount
- UID or Vendor Number
- Phone (if applicable)
- Receipt Number (must have receipt number)
- Account Information-FOAPAL
- Reason for Refund
- Department/Activity Name
- Requested By
- Date Requested
- Approved By (authorized signature list for FOAPAL)
- Date Approved
- Account FOAPAL
- Amount

Other Important Information

- ❖ **Questions regarding cash receipting, please contact:**
 - Assistant Manager of Cash Transactions, 901-678-5097
 - Director of Fiscal Operations, 901-678-2108
- ❖ **Questions regarding credit card PCI DSS compliance, please contact:**
 - PCI-DSS Analyst, 901-678-1376
- ❖ **Supplies issued by the USBS Office:**
 - Deposit Slips
 - Bank Bags
 - Transmittals

- Endorsement Stamp
- Deposit Receipt Log

❖ **Year End-** All payments received must be received by June 30 or last business day for June.

❖ **Important Links:**

- Cash Handling Guide: <https://www.memphis.edu/usbs/cashhand.php>
- Cash Shortage/Overage Form: <https://www.memphis.edu/usbs/pdf/shortage.pdf>
- Request for Access to Touchnet/Banner:
<https://www.memphis.edu/usbs/pdf/touchnet.pdf>
- New Fee/Change in Amount of Fee Request:
<https://www.memphis.edu/usbs/pdf/feereq.pdf>
- University PCI Compliance Policy:
<https://memphis.policytech.com/docview/?docid=637&public=true>