

MONEY HANDLING TIPS

CHECKS (includes money orders and traveler’s checks):



- As check payments are received, review each check for:
 - a. Current date.
 - b. Check is made payable to University of Nebraska –Lincoln.
 - c. Dollar amounts (numerical and word) are correct and are the same.
 - d. Signature of maker is on the check.
 - e. Identifying information of maker is legibly imprinted or written on the check.

Once a maker walks away it is much more difficult to correct.

- Promptly endorse all checks, money orders, and traveler’s checks.
- Checks must be submitted with an adding machine tape which shows a clear at the top of the tape. The checks must be in the exact order they appear on the tape. NOTE: If you only have one check, it is not necessary to include an adding machine tape with it.
- It is nice, but not necessary, to have larger sized checks on the bottom of a pile of checks. They are less likely to be damaged by the rubber band when this is done.
- Checks should be grouped into stacks of approximately 100 checks per adding machine tape.
- When there is more than one group of checks being remitted for a deposit, there needs to be an adding machine tape (again showing a clear at the top) summarizing the groups. The groups should be submitted to us in the exact order they appear on the tape.

CASH:



- Cash is reported and summarized entirely separately from checks. Bills should all be facing the same direction and grouped by denomination. All denominations except for \$1 bills are banded by groups of \$500. \$1 bills are banded by groups of \$50.
- For convenience, yours as well as ours, currency should be paper-clipped by groups of \$100 for \$5, \$10 and \$20 bills and by groups of \$25 for \$1 bills. By doing this periodically, you know at the end of the day they have been counted and can simply band or count them by group during the balancing process.
- When bundled, currency must have an adding machine tape summarizing amounts by denomination. This tape must show a clear at the top.
- When a coin envelope is used, it too needs an adding machine tape summarizing the coin contained in the envelope. Again, the tape must show a clear at top.



COMMON ERRORS



ERROR	CORRECT HANDLING
Check(s) are not endorsed.	ALL checks must be endorsed.
Check is not signed.	Each check must be signed.
No clear at beginning of tape. (Tape cannot be used.)	Clear at the beginning of tape.
One tape for cash and checks.	Use individual adding machine tapes for cash and checks. (The tapes for checks are actually sent to the bank).
No tape with checks.	A tape must be included whenever two or more checks are included in a deposit.

Why is the adding machine tape used?

1) Identifies where a discrepancy occurs, and 2) Must be sent to bank for final processing (checks).