

MONEY HANDLING TIPS

CHECKS (including money orders, cashier's and traveler's checks):

- As checks are received, review each check to ensure the following:
 - The date is current
 - The check is made payable to *University of Nebraska –Lincoln*
 - The numerical and written dollar amounts are correct and match
 - The maker's signature is present
 - The maker's identifying information is legibly imprinted or written on the check

NOTE: Once the maker leaves, correcting errors becomes significantly more difficult.

- Promptly endorse all checks, money orders, cashier's and traveler's checks upon receipt.
- Checks must be submitted with an adding machine tape that shows a clear at the top of the tape. The checks must be arranged in the exact order they appear on the tape.
NOTE: If only one check is submitted, an adding machine tape is not required.
- Although not required, placing larger sized checks at the bottom of a stack helps prevent damage from rubber bands or paperclips.
- If processing a large volume of checks, group them into stacks of approximately 100 checks for each adding machine tape.
- When more than one group of checks is remitted for a deposit, include an adding machine tape (again showing a clear at the top) that summarizes all groups. The groups should be arranged in the same order as they appear on the summary tape.



CASH (currency and coin):



- Cash must be reported and summarized separately from checks. Bills should be facing the same direction and grouped by denomination. All denominations except \$1 bills are banded by groups of \$500. \$1 bills are banded in groups of \$50.
- For convenience – both yours and ours – currency should be paper-clipped in groups of \$100 for \$5, \$10 and \$20 bills and in groups of \$25 for \$1 bills. Completing this periodically throughout the day results in a smoother and more efficient end-of-day balancing process.
- When currency is bundled, it must include an adding machine tape summarizing amounts by denomination, with a clear at the top of the tape. This information may also be entered through a denomination breakdown in Transact.
- If a coin envelope is used, it must also include an adding machine tape summarizing the coin contained in the envelope, again with a clear at the top of the tape. This information may also be entered through a denomination breakdown in Transact.

COMMON ERRORS

ERROR 	CORRECT HANDLING 
Check is not endorsed.	All checks must be endorsed upon receipt.
Check is not signed.	All checks must be signed by the maker.
No clear at beginning of adding machine tape.	Clear at the beginning of tape.
One adding machine tape for both cash and checks.	Use individual adding machine tapes for cash and checks. (The tapes for checks are used in balancing to the bank).
No adding machine tape included with checks.	A tape must be included whenever two or more checks are included in a deposit. An excel printout is not acceptable, as its formulas are not displayed.