

ADMINISTRATIVE PROCEDURE MANUAL			
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LOST OR STOLEN COLLEGE CHECKS, MONIES AND ENDORSEMENT FORGERIES		04-0806	1 OF 2
BASED ON BOARD OF TRUSTEES' RULE AND TITLE		DATE REVISED	
6Hx7-4.5 Collections of Funds		February 28, 2024	

Purpose

The purpose of this procedure is to provide the process for payees (vendors, employees and students) on how to report lost, missing, or stolen monies or checks issued by the College.

Procedure

A. Employees and Vendors

1. The College’s preferred method of payment is via Automated Clearing House (ACH) directly into an employee or vendor account. However, in the event a check to an employee or vendor is declared lost or stolen for ten (10) or more business days from the date of mailing, the payee may request a new check from the Finance Office. Upon completion of any required documentation by the payee, and verification by the Finance Office that the check has not been cashed or otherwise negotiated, the Finance Office will void the original payment and issue a replacement check.

B. Students

1. Payments to students are managed by the College’s third-party servicer, Bank Mobile. Students should notify Bank Mobile if a check is lost or stolen.

C. Alleged Endorsement Forgeries

1. In the case of alleged endorsement forgeries, a notarized affidavit from the payee is necessary when certifying the signature on the back of the check was forged. The Finance Office will forward the affidavit and the original check to the bank for investigation and verification. Only after the bank has confirmed the forgery will the Finance Office issue a replacement check.

D. Lost, Missing or Stolen College Monies

1. Security will be notified immediately upon discovery of any lost or stolen monies belonging to the College, and a comprehensive incident report will be prepared by the reporting entity. A copy of the incident report will be forwarded to the Bursar. Security may initiate additional investigative procedures depending on the type of incident and amount reported.
2. In addition, a signed letter from the responsible Administrator/Supervisor officially notifying the Bursar should be mailed within three (3) days of the incident explaining the circumstances surrounding the incident and an explanation of what steps have been initiated to prevent a recurrence. Further investigation of the incident may ensue based on the reported information.



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REFERENCES: F.S. 1001.64, 1001.65, 1010.02

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