



## Non-Sufficient Funds Checks and Other Forms of Returned Payments Policy

Effective Date: June 28, 2016

Approval: June 28, 2016

Maintenance of Policy: Vice  
President for Finance and  
Administration

**PURPOSE:** To reduce the risk of receiving bad (NSF) checks or other returned payments.

**SCOPE:** All students, employees and others paying the University via check or ACH debit.

### **POLICY:**

The University will charge a minimum of \$35 or 1% of the amount of the payment for any payment that is returned as non-sufficient funds (NSF), whichever is greater. This includes checks and all forms of electronic payments.

When the payment is returned from the bank as NSF, the University will add such charges to the amount owed by the payor. For students, the University will add such charges to a student's accounts. For employees, the University may deduct such charges from an employee's pay (via payroll deduction).

If necessary, the University will take legal action to ensure proper reimbursement for NSF payments checks or other forms denied payments along with all appropriate charges, costs and legal fees.

### **REFERENCE DOCUMENTS:**

### **POLICY HISTORY:**

Approved in original form:  
June 28, 2016