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POLICIES & PROCEDURES FOR EMPLOYEES

Southwestern Community College - Policies and Procedures Manual

Policy Title: **Custody/Storage** **7.7**
Responsible Division: Business Services
Date Approved: April 1997

1. The following policy is to be used when employees of the college receive, handle, or in any way come into custody of cash, checks, and/or any other negotiable instrument on behalf of the college or the student body.
 - a. Detailed records will be maintained of all funds received, stored, or dispensed.
 - b. Other than deposit in a financial institution, all college or student funds to be held overnight will be stored in one of the two vaults which are located in the office of Extension Education and Economic Development in Founders Hall and in the office of Administrative Services in the Balsam Center.
 - c. College employees who come into custody of funds which are of a negotiable nature will exercise precautionary measures sufficient to ensure their security after 5:00 p.m. or at off-campus locations.
 - d. An employee who fails to follow the above described policy, or who is negligent in the custody of the college or student funds, may be held personally liable if such funds are lost or stolen.

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