

**CAROLINAS COLLEGE OF HEALTH SCIENCES
POLICY AND PROCEDURE**

Section III-Business/Financial

SUBJECT: TUITION AND FEES COLLECTION

REVIEWER(S): Dean of *Administrative and Financial Services*

Related Policies to Review:

CHS Policies: [FIN 400.03 Change Fund and Collections](#)
[FIN 400.11 Payment Card Industry Data Security Standard](#)

I. POLICY

Carolinas College uses the services of Carolinas HealthCare System to identify, administer, and verify timely, accurate, and efficient processes for handling the collection of tuition and fees. This policy establishes accountability and control over change funds and collections in accordance with Carolinas HealthCare System (CHS) policies and should be revised only after consultation with the cash management officer of Carolinas HealthCare System.

II. PROCEDURES

A. Collections

1. *Teammates* handling the collections will sign the CHS Acknowledgement of Receipt form to indicate they have received and understand this policy and its procedures. *The teammate must also complete the PCI Data Security Ace Module.*
2. All monies will be secured in a locked location. Access to the collections will be restricted to the business office *teammates*.
3. The business office assistant will be responsible for receipting all collections received.
4. Business office *teammates* will issue a receipt for all payments received through the student management system or receipt book if software is unavailable. The receipt must be given to the payer at the time payment is received.
5. No disbursements will be made from collections. Personal checks from *teammates* or students will also not be cashed.
6. All checks will be restrictively endorsed upon receipt.
7. When a receipt is voided, the original will be marked "VOID." The original voided receipt will be attached to the current day's work.
8. In the event of a forcible attempt by others to steal monies, *teammates* are advised not to offer resistance and to surrender funds. The CHS Security Office must be notified immediately in order to complete an incident report.
9. As a standard internal control, *teammates* with custodial cash responsibilities are required to schedule a minimum of five consecutive days off annually for vacation. Supervisors will have the responsibility for monitoring the leave time to ensure the required time off is taken accordingly. *Teammates* have the option of taking PTO or absent time for this five-day period.
10. All business office *teammates* are given a copy of this policy. The policy will be discussed with new *teammates* as they are employed.

B. Daily Close and Reconciliation

1. Each day collections are received, the business office assistant will run duplicate adding machine tape of all monies collected. The totals must be compared to the Trial Bank Deposit Report final totals to verify the balance. All payments after this time will be recorded as transactions of the following day.
2. The Deposit Reconciliation (Exhibit II) will be completed each day as needed. It is the responsibility of the business office assistant to prepare the deposit.
3. An original and two copies of the deposit slip listing the totals of the currency *and* coins, *and* the total amount to be deposited will be prepared.

4. The monies to be deposited and the original deposit slip and the funds to be deposited will be secured in a sealed moneybag.
5. *Checks will be processed via desktop deposit directly to Wells-Fargo.*
6. *Credit cards will be processed online via Trust Commerce.*

C. Manager Review

1. On one randomly selected day each month, the deposit reconciliation will be thoroughly reviewed to ensure all calculations are correct and the proper documentation exists in support of all recorded amounts and to ensure the procedures at closeout and reconciliation were performed accurately. The deposit reconciliation reviewed by the manager should be signed to document their review. If problems are noted, the manager should review additional deposits from previous days.

D. Reporting to Cash Management

1. The manager will notify cash management in writing of any routinely occurring performance problems that management has been unable to resolve.
2. Cash management will review and discuss with management their reports on routinely occurring problems to determine what control procedures should be implemented.

E. The Tuition and Fees Collection policy will be reviewed and updated bi-annually.

III. APPROVAL

Name: _____ Title: President Date: _____

EXHIBIT II

**Carolinas HealthCare System
Carolinas College of Health Sciences**

Deposit Reconciliation Date: _____

BUSINESS UNIT: 1000

DEPARTMENT: 696000

MONEY BAG NUMBER: _____

Cash:	_____
Amount to be Deposited:	_____
Checks:	_____
Credit Card Payments:	_____
Total Collected:	_____
Less Total per Trial Balance (below):	_____
Difference:	_____
Over	(short)

DISTRIBUTION AND TRIAL BALANCE

1000-194000 Student Loans Receivable _____	1000-696000 403800 Application Fees _____
1000-696000 720100 Delinquent Loans - CCHS _____	1000-220200 Tuition Deposits _____
1000-152700 CHS Loan Payment _____	1000-696000 401900 Other Operating Revenue _____
1000-151000 Self-Pay Receivable _____ _____	1000-696000 402250 Continuing Education _____ Nurse Aide, Phlebotomy, etc.
1000-341500 401900 Miscellaneous Sales _____ _____	1000-696000 405000 Trans. Revenue _____

Prepared by: _____
Date: _____
Approved by: _____
Date: _____

Deposit Reconciliation Procedures:

1. Record the date.
2. Record the money bag number(s) used
3. Count all cash and record the information.
4. Run an adding machine tape on all checks and record the information. *The process via desktop deposit.*
5. Enter cash and record the total amount to be deposited.
6. Record the total *checks and* credit card deposit from the electronic machine *printouts*.
7. Add the monies to be deposited, *checks and* credit cards for total collected.
8. Subtract total collected from the final total per the Trial Bank Deposit Report. The difference should be zero.
9. If needed, explain any missing receipt numbers.
10. If needed, list voided receipts.
11. Code payments to the applicable revenue code(s). The total of all revenue code amounts should agree with total collected.
12. Sign and date the reconciliation.
13. Attach all supporting documentation to the reconciliation and send, *electronically*, to CHS Accounting *monthly*.