

POLICY & PROCEDURES MANUAL

WAYLAND BAPTIST UNIVERSITY

Classification Number: 3.2.7

Reviewed: August 14, 2017

SUBJECT: RETURNED CHECKS

Procedures for checks received from a student or other individuals (payer) doing business with the university, which are returned by their bank because of insufficient funds are as follows:

First time a check is returned- The first time a check is returned it will be immediately re-deposited unless a stop payment has been ordered or the account closed. A \$20 service fee will be charged for the first return. If the check relates to an external campus, the campus staff will be informed in other ways.