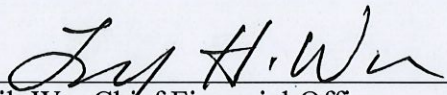




The University Corporation  
Research, Investments and Commercial Services California  
State University, Northridge

Procedure Number: AC032

Date: April 17, 2008  
Last Revised: December 15, 2022

  
Lih Wu, Chief Financial Officer

Title: Procedure for processing a stop payment on the operating account.

Statement

This procedure is established to document the method used to issue a stop payment on a check and if necessary, a re-issue of the check.

Purpose

To provide The University Corporation, (TUC) with a procedure that documents the steps required to issue a stop payment on a check and re-issue the check, if necessary.

Procedure

The Accounting Department issues stop payments on checks written from the operating account when a vendor believes their check has been lost, stolen or inadvertently destroyed.

If a replacement check request is received, Accounting staff logs onto the bank account and verifies the check has not been cashed. (If requests are AC028 items over 180 days, appropriate documentation also has to be received to confirm the original check is not in the payee's possession.) Once it has been confirmed that the check remains outstanding, the Accounts Payable staff member can move forward with voiding the outstanding check and issuing the replacement.

Payroll:

The system is the same except that ADP uses their check stock and bank account for our payroll checks. If a check remains on the ADP outstanding check list for over 90 days, the funds are returned to our operating bank account via ACH and at that point the liability is recorded into 250810 and the first letter is sent to the payee. The procedure then continues in the same fashion as noted above.