



**THE GEORGE
WASHINGTON
UNIVERSITY**
WASHINGTON, DC

Responsible University Official:
Director, Colonial Central
Responsible Office: Colonial Central
Origination Date: Not Available
Last Amended Date: October 14, 2008

DEPARTMENTAL RETURNED CHECK POLICY

Policy Statement

Departments that receive and process checks are responsible for the follow-up and collection of any checks returned from the bank uncollected (bounced).

Reason for Policy/Purpose

This policy is needed to help facilitate the processing of returned checks by the responsible departments.

Who Needs to Know This Policy

Faculty and staff

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DEPARTMENTAL RETURNED CHECK POLICY

Policy/Procedures

Departments that collect and process checks are responsible for any follow-up and collection activities associated with returned checks. The following procedures apply:

1. The Accounting Office will prepare a journal entry to charge the department for the total of the returned checks. The department receives a copy of the original deposit journal and the returned check(s).
 - a. The department's Alias is normally charged;
 - b. The returned check account (52422) is normally used;
 - i. There are some exception for items such as financial aid, Grants and Contract Accounting and "R" funds which may use different accounts; and,
 - c. No fees are charged.
2. The bounced checks will normally be returned to the department within 2 weeks from the day of deposit.
3. Subsequent collections should be recorded in the account to which the returned check was charged, normally account (52422).

Website Addresses for This Policy

[GW University Policies](#)

Contacts

Subject	Contact	Telephone
Returned Checks	Processing Unit	(202) 994-6200

Definitions

Returned Checks Also called "bounced checks", are checks returned by the bank from which the funds could not be collected.

Who Approved This Policy

Louis H. Katz, Executive Vice President and Treasurer

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History/Revision Dates

Origination Date: Not Available
Last Amended Date: October 14, 2008
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