



**THE GEORGE  
WASHINGTON  
UNIVERSITY**  
WASHINGTON, DC

**Responsible University Official:**  
A V P , Financial Operations  
**Responsible Office:** Financial  
Operations  
**Last Revised Date:** December 6, 2017

## **DEPARTMENTAL RETURNED CHECK**

### **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**

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

### **Who is Governed by this Policy**

Faculty and staff

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## Policy

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

- A. 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).
  1. The department's Alias is normally charged;
  2. 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,
  3. No fees are charged.
- B. The bounced checks will normally be returned to the department within 2 weeks from the day of deposit.
- C. Subsequent collections should be recorded in the account to which the returned check was charged, normally account (52422).

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## Definitions

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

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## Contacts

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Contact	Telephone	Email
Student Accounts	202-994-6200	<a href="mailto:sao@gwu.edu">sao@gwu.edu</a>

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## Document History

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- **Last Reviewed Date:** June 25, 2018
- **Last Revised Date:** December 6, 2017
- **Policy Origination Date:** Not Available

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## Who Approved This Policy

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Louis H. Katz, Executive Vice President and Treasurer

*This policy, as well as all [university policies](#), are located on the [Office of Compliance's](#) home page.*