

# 1-14: Stale Dated Checks

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## I. PURPOSE

This instruction sets forth the policies and procedures for voiding stale dated checks over one year old.

## II. GENERAL

A. Policy - This instruction establishes that checks issued by the College for payment of goods and services, refunds, payrolls and other considerations are to be void after one year of the date of issue.

B. Applicability - This applies to checks drawn on the College's imprest operating and payroll checking bank accounts.

## III. PROCEDURES

All checks issued on the College's imprest operating and payroll checking accounts shall have clearly and prominently imprinted on the face the following notation:

"Void after one year from date of issue."

The Controller's Office staff will record checks that have not been presented for payment within one year from the date of issue as a liability in the accounting records on a semiannual basis, and will inform the banks with written authorization to void checks over one year old.

The Controller's Office staff may reissue a check upon satisfactory proof of nonpayment or because a check has been lost or destroyed. Individuals or organizations seeking a replacement check must complete a "Request for Replacement Check" form before a reissue check will be processed.

The College will include the stale dated checks as a liability in the accounting records for two years after the checks have been stale dated. After that time, the College will transfer any unclaimed amounts to unrestricted funds revenue.