



RETURNED CHECKS

The Texas A&M AgriLife Banking & Receivables Office provides oversight to the returned check process for the AgriLife Research and AgriLife Extension Service.

Texas A&M AgriLife Extension Service

- Banking & Receivables Office processes returned checks.
 - Revenue is reversed off original deposit account and entered as bad debt (obj code 6312)
 - Upon receipt of replacement funds, bad debt entry is reversed
- A \$30 fee is assessed for all checks returned on an Extension account. (07-210406-0714)
- Outstanding items are included in the monthly accounts receivable review
- After nine months of attempted collections a determination will be made to move forward to the Office of General Counsel for write-off and the unit account charged the bad debt.

Texas A&M AgriLife Research

- Banking & Receivables notifies unit of returned check.
 - Unit contacts customer to collect funds from returned check.
- After nine months of attempted collections, unit notifies Banking and Receivables of any uncollected and coordinate with Office of General Counsel for write-off as needed.