

# Policy Manual



<b>Title:</b> Electronic Transfer of Funds	<b>Number:</b> 6Hx2-6.43
<b>Legal Authority:</b> Fla. Statute 1010.11; 215.85	<b>Page:</b> Page 1 of 1

## GENERAL STATEMENT

Broward College's Electronic Transfer of Funds accounting and control procedures are established to authorize accurate and allowable electronic transfer of funds in the carrying out of College business. The College is authorized to send and receive electronic funds in the form of direct deposits, wire transfers, withdrawals, investments and payments in compliance with Florida Statute and Broward College policy.

## THE POLICY and THE STAFF

Staff is required to comply with applicable State and College rules, policies and procedures when transferring funds electronically. Pursuant to the policy, all persons entitled to receive electronic transfer of funds must give written authorization to the College to deposit funds into his or her designated account. The written authorization must be kept on file with the College. Further, all electronic transfers must be accompanied by an invoice or other appropriate documentation. Each transfer shall be confirmed in writing and signed by a designee of the President of the College. All procedures, as identified in Procedure Manual No. A6Hx2-6.40, provide the ability to track all transfers and all approvals of such transfers. To the extent that the College discovers that electronic funds have been transferred in error, the College will make reasonable attempts to recover the funds in a timely manner. Any entity receiving electronic funds in error shall immediately return such funds to the College. Staff shall follow departmental rules and regulations in requesting electronic transfer of funds. A record must be maintained, consistent with this policy when making such a request. These records will be maintained in compliance with the College's record retention policies.

## IMPLEMENTATION and OVERSIGHT

The President or his/her designated representative is authorized to establish the necessary procedures for efficient and effective control of electronic transfer of funds. The President or the Senior Vice President of Administration and or their designee shall be responsible for implementation of this policy and the procedures necessary to comply with Florida Statutes. The Senior Vice President of Administration has the specific task of oversight.

Refer to procedure A6Hx2-6.40 for details.

## VIOLATION OF POLICY

Non-represented faculty who fail to comply with required accommodations or otherwise violate this policy are subject to disciplinary action up to and including termination.

Full-time faculty who fail to comply with required accommodations or otherwise violate this policy are subject to disciplinary action up to and including termination, as outlined in the Collective Bargaining Agreement between the Board of Trustees of Broward College and the United Faculty of Florida, Broward College Chapter.

Staff who fail to follow the policy and procedures as outlined for providing information and services to students and faculty in accordance with the guidelines set forth in this policy will be subject to disciplinary action, up to and including termination.

**History:** Adopted as policy October 25, 2011; revised October 23, 2012

<b>Approved by the Board of Trustees</b>	<b>Date</b> 10/23/12	<b>President's Signature</b> 	<b>Date</b> 10/23/12
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