

Policy No.	Officer Responsible		
B.210	Vice-President, Finance and Administration		
Policy Name			
Cash Policy			
Approved by	Replaces	Category	Next Review
Board	New		2022
Date Issued	Date Revised	Related Policies, Reference	
September 24, 2019		B.211 Credit and Debit Card Policy	

1. PURPOSE

The purpose of this policy is to mitigate the risks associated with accepting and refunding cash and cash equivalents.

2. DEFINITIONS

“Cash” legal tender notes and coin.

“Cash equivalents” items that can be used as or converted to cash including cheques, debit cards, credit cards, money orders and wire transfers.

“Student-related fee” mandatory fees paid by students that are directly attributable to attending courses and residing at the University, including application, tuition and course fees, residence fees, and charges levied by the Students Association. This excludes purchases of books from the Bookstore.

3. SCOPE

This policy applies to employees and students of the University and to individuals associated with and/or working on behalf of the University.

4. POLICY

4.1 The University does not accept payments by cash for student-related fees.

4.2 Cash may be accepted for donations and non-student-related purchases up to a maximum of \$1,000 per person in a 24-hour period.

- 4.3 Refunds for student-related fees cannot be made in cash. Cash refunds for non-student related purchases and cash payments for book re-purchases are limited to a \$500 maximum per person.
- 4.4 Acceptable payment and refund methods must be authorized by the Vice-President, Finance and Administration and posted on the University's website.
- 4.5 Credit and debit card transactions must be processed in accordance with the *B.211 Credit and Debit Card Policy* and related procedures.
- 4.6 The Vice-President, Finance and Administration will ensure that employees who handle cash and credit and debit card information are adequately trained to securely process credit card and debit card information, handle cash and identify and report suspicious transactions.
- 4.7 Exceptions to this policy must be jointly authorized in advance by the Vice-President, Finance and Administration and the President and reported to the Finance and Audit Committee.

5. RELATED REFERENCES

B.211 Credit and Debit Card Policy