

MANUAL OF PROCEDURE

PROCEDURE NUMBER: 3199

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PROCEDURE TITLE: Negotiating Checks That Exceed the Amount of Fees and/or Obligations

STATUTORY REFERENCE: FLORIDA STATUTE 1001.65

BASED ON POLICY: III-1 College Business Affairs

EFFECTIVE DATE: May 18, 1971

LAST REVISION DATE: October 11, 2005

LAST REVIEW DATE: October 11, 2005

I. PURPOSE

To provide an orderly and accurate process for negotiating checks submitted to the College that exceed the amount of fees and/or obligations (hereafter referred to as fees) for which they are being given. It is expected that persons paying for fees by check will submit a check for the exact amount of the fees. It is not the intention of the College to act as a bank and cash checks, i.e. if a check exceeds the fees. Checks payable to the student, and not the College, should be negotiated by the student at his/her bank, not via the College. All checks accepted in payment for fees must be drawn on United States banks and must be payable to the student and/or the College. Checks payable in any other manner will not be accepted.

II. PROCEDURE


A check presented for payment of fees in an amount greater than the fees, will be accepted by the College based on the following guidelines:

- A. Checks originating in the United States and drawn on United States banks:
 - 1. Personal checks
 - a. If the check exceeds the fees by any amount, the excess will be deposited into the student bank (funds available) with a scheduled pay date 20 business days from the date of receipt of the check.
 - 2. Cashier checks, certified checks, money orders, business checks, and United States Treasury checks.

- a. If the check exceeds the fees by any amount the check will be processed as detailed in A1a above.
 - b. Business checks that exceed the fees by more than \$1,000 will not be accepted without the approval of the Campus Bursar.
 3. MiamiDade College checks
 - a. Miami Dade College Checks will be processed as A1a above.
 4. Stafford Student Loan checks
 - a. Refer to College Technical Procedure 4935-374740
- B. Checks originating in a foreign country and drawn on United States banks:
1. In order for the College to accept a check originating in a foreign country, the student negotiating the check must meet at least one of the following criteria:
 - a. Be a currently enrolled MDC student.
 - b. Be a recently enrolled (within the last 12 months) MDC student.
 - c. Be an admitted MDC student, with a valid student number, with plans to enroll for the next year/term.
 - d. Be a currently enrolled student at a college or university in the United States, other than MDC, in which case the student will be reimbursed with a check made payable to the student and the applicable college or university.
 2. The student should present his passport, whenever possible, when submitting a foreign check for negotiation or when receiving the MDC reimbursement check.
 3. For checks that are accepted:
 - a. If the check exceeds the fees, the check will be deposited into the student bank (funds available), the student will be reimbursed approximately 20 business days from the date of receipt of the check.
 4. For those students who have remitted checks prior to enrollment at MDC, and who do not subsequently enroll at MDC or at any other United States college or university, the funds will not be released to the student but will be returned to the United States bank upon which they were drawn.

C. Additional considerations

1. In the event that the check is returned, unpaid, by the drawer bank, the student must make immediate restitution or the College will cancel the student's registration and process a financial obligation against the students' record for any applicable cash advances. In cases involving international students, proper notice will be given to the federal authorities by the Dean of Students.
2. The maximum amount which the College may accept from an individual student during one fiscal year will be approximately \$1,000.00 more than the total estimated College expenses and living expenses for 12 months, or one complete year, as determined by College Admissions and Registration Services. The exact amount will be established by memo from the Vice Provost For Business Affairs. Checks totaling more than this amount will not be accepted unless approved by the Vice Provost for Business Affairs

	10/11/05
PRESIDENT	DATE