Division of Agriculture
PMGS-97-1
Issued June 24, 1997

CHECK DEPOSIT POLICY
DALE BUMPERS COLLEGE OF AGRICULTURAL, FOOD AND LIFE SCIENCES AND THE ARKANSAS AGRICULTURAL EXPERIMENT STATION

The following policy deals with deposit of checks into Agricultural Development Council (ADC) or Arkansas Agricultural Experiment Station (AAES) accounts. Any situation not covered by the following policy should be brought to the attention of the Assistant Vice President for Finance and Administration, AAES.

I. Agricultural Development Council

A. Properly documented checks made payable to the Agricultural Development Council may be deposited directly into an Agricultural Development Account.

B. Checks made payable to the University of Arkansas or the Arkansas Agricultural Experiment Station may NOT be deposited into an Agricultural Development Council account. They will be deposited into a University cost center.

C. If the donor's intent is to have the check deposited into an Agricultural Development Council account as documented by an accompanying letter or other form of written documentation, the check may be deposited into a UA/AES clearing cost center and a check requested for deposit into the Agricultural Development Council. A prepared university deposit form will need to accompany the request for deposit correction.

II. University of Arkansas/Agricultural Experiment Station

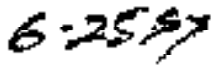
A. Properly documented checks made payable to the University of Arkansas/Agricultural Experiment Station may be deposited directly into a University cost center.

B. Checks made payable to the Agricultural Development Council may NOT be deposited into a University of Arkansas or Arkansas Agricultural Experiment Station cost center. They will be deposited into an Agricultural Development Council account.

C. If the donor's intent is to have the check deposited into a University cost center as documented by an accompanying letter or other form of written documentation, the check will be deposited into an Agricultural Development Council account. By use of a Payment Authorization Form, and Agricultural Development Council check will be prepared for deposit into a University of Arkansas/Agricultural Experiment Station cost center.

Approval

Charles E. Scott
Interim Associate Vice President for Agriculture



Date

For Business Office Use	
Date Deposited: _____	Initials _____
Date Corrected: _____	Initials _____

DALE BUMPERS COLLEGE OF AGRICULTURAL, FOOD AND LIFE SCIENCES AND ARKANSAS AGRICULTURAL EXPERIMENT STATION
REQUEST FOR DEPOST CORRECTION

Date: _____

I request the attached check, which is copied below, be deposited into the:

Agricultural Experiment Station/University of Arkansas

Cost Center Number & Title
0373-70030-24-0100
ADC Clearing

and a check issues to the:

Agricultural Developmental Council

Account Number & Title

The attached documentation provides the justification for this deposit correction. (No deposit corrections will be made without donor-provided documentation of deposit intent.)

_____ _____
Individual Requesting Funds Transfer Date

_____ _____
Unit Head Approval Date

_____ _____
Assistant Vice President for Finance and Administration Date
Arkansas Agricultural Experiment Station

Copy check here