OUR LADY OF THE LAKE UNIVERSITY
STUDENT BUSINESS OFFICE
CASHIER SERVICES

The Student Business Office is the University's primary cash handling representative.

All tuition bills can be paid on-line or at the Student Business Office during regular business hours.

An ATM is available on campus in the UWAC Building and in the Moye breezeway.

Cash Handling:

- Departments should make their daily deposits between the hours of 9:00 a.m. and 4:00 p.m. to Student Business Office. All department deposits should be submitted with a deposit slip. Each deposit check should have the budget number it is being deposited to written on the face of the check. All checks must be made payable to Our Lady of the Lake University or Our Lady of the Lake University Departments/Student Organizations.

- Departments/Student Organizations must make daily deposits and not hold cash or checks. Funds collected must be deposited to the Student Business Office with 24 hours.

- If cash is collected during the weekend, deposit must be made the following business day. The person delivering deposits must remain at the Student Business Office window until the funds are counted and receipted.

- Due to bonding requirements, only University employees, Student Organization's advisor(s), and student(s) listed on the Restricted Authorization form provided by Student Residence Life, should deliver deposits.

- Any check returned insufficient or payment stopped will be reversed against the student's account or the department's budget code. The department head or the student will be notified of the returned check by the Student Business Office. The returned check fee of $25 will also be charged to the student's account or the department's budget code.

- The Student Business Office will not process any manual credit card payments unless authorized by the Vice-President of Finance. Departments are not authorized to accept nor disperse credit card authorization forms or accept any credit card information. Anyone wishing to pay by credit card should be directed to the Student Business Office, or to a secure on-line site, as described below.

- Departments are highly encouraged to setup stores in Marketplace to accept on-line credit card payments through a secure web site. This can be done by contacting the Information Technology Department's Web and Duplicate Services.

Petty Cash:

Departments can request petty cash for purchase of $25.00 or less and Student Organizations can request petty cash for purchase of $100 or less. The petty cash voucher must be signed by the budget head and encumbered by accounts payable. The petty cash voucher can be submitted to the Cashier by no later than 4:00 p.m. Only University employees, Student Organization's advisor(s) and student(s) listed on the Restricted Account Authorization form provided by Student Residence Life can pick up cash from the cashier. Receipts should be submitted to the University Accounts Payable Department within 10 days of receipt of cash.

Change Orders:

Change Orders for special activities can be placed with the Cashier. A Purchase Order is required and must be processed with a check issued by accounts payable prior to the Student Business Office ordering Cash. This must all be initiated at least 5 business days before the funds are required to ensure timely delivery.

Disbursement of Payroll Checks:

Direct deposit for payroll is mandatory for all full-time employees. Part-time and Student employees can also select direct deposit, otherwise, checks are available at the Cashier's Office for pick up starting at 9:00 a.m. on pay day.

Disbursement of Student's Credit Balances:

1. **Refund Delivery Policy** – The University prefers that all refunds to students be delivered via electronic fund transfer (E-Refund). Students should enroll in E-Refund at least 10 days before the first scheduled disbursement.
   - Financial Aid Refunds are processed weekly after the 100 percent drop period of the start of a term. Federal regulations require that excess be disbursed within 14 days from when funds are credited to the student's account (not when awarded).
   - Students will be notified via e-mail when an E-Refund has been disbursed. Students should allow at least 24 hours for the funds to be credited to their bank account.
   - Student can set-up E-Refund by logging into the E-Commerce home page, and selecting "Refunds," followed by "Payment Profile". On the Payment Profile, students should add a payment method, select electronic check, enter checking account information, check the box indicating the account for refunds, and click save.

2. **If a student does not enroll in E-refund**, the financial aid refund will be disbursed by check. The check will be mailed to the student's preferred mailing address as indicated in University records. If a mailed check is not received at the preferred address, there is a 10 business day waiting period before a replacement check can be issued.

Disbursements can be checked by logging into the student portal under Student Finance, clicking Make Payment/Confirm, Continue to Payment Center and clicking Refunds. Estimated Financial Aid listed is considered pending aid and is not subject to refund until finalized.

Students can view at any time when their funds are posted to their account in E-commerce's 'View Current Activity' and review disbursements. Estimated Financial Aid listed is considered pending aid and is not subject to refund until finalized.