

Mid-Atlantic Christian University
Finance Policy #16

SUBJECT: Check Signing

DATE: September 23, 1997

REVISED: 02/2010; 02/27/2015; 04/24/2020

NEXT SCHEDULED REVIEW: Odd numbered years in February

APPROVED BY BOARD OF TRUSTEES: October 18, 2013

Policy for: Finance Office

Procedure for: Finance Office

Authorized by: Vice President for Finance

Issued by: Board of Trustees

I. Purpose

Multiple signatures are part of MACU's internal control. When more than one person signs a check, each person is verifying that the check has been approved for payment.

II. Policy

All checks drawn from a university account must be signed by two MACU employees.

III. Procedure

The President or Vice President for Finance are to designate employees as is deemed appropriate; however, no more rights, privileges, or authority will be granted beyond the banking functions mentioned above.

IV. Published: Policy Website

V. Reason for Revision

VI. Appendices