

C - Check and Debit Card Policy

HCU may use a debit card or checks to fulfill financial liabilities.

Article I - HCU Checkbooks

- Section 1 **Signers** - The President and Treasurer will be designated as check signers at the start of their term. This authorization will persist until the end of their term. A third officer will be designated as a check signer at the start of each fiscal year. Checks require two signatures. Checks that are payable to a check signer must have signatures of two other check signers.
- Section 2 **Check Stubs** - Check stubs must be completed at the same time the check is written. This must include a note that references what the check was used for.
- Section 3 **Security** - Checkbooks may not leave the HCU office unless approved by the executive board. When not in use, checkbooks will be secured in a locked cabinet. Only authorized officers shall have keys to this cabinet.
- Section 4 **Retention** - Checkbook registers shall be retained in perpetuity at the union office.

Article II - HCU Debit Card

- Section 1 **Card Holders** - The President and Treasurer will be designated as card holders at the start of their term. This authorization will persist until the end of their term.
- Section 2 **Card Expiration** - Fourteen (14) days before the end of a cardholder's term, the debit card will be relinquished to the Treasurer for destruction. Disposal will occur at the union office in the presence of the Treasurer and another board member.
- Section 3 **Card Limitations** - The HCU debit card must be procured from the same institution that maintains the Union's checking account. There cannot be a fee attached to using or maintaining the card. The debit account connected to the card will be maintained at \$1,000 by the Treasurer.
- Section 4 **Purchase Limitations** - An HCU debit card can only be used for purchases that are approved by the board. All expenses included in an approved budget may be purchased with an HCU debit card.
- Section 5 **Security** - Cardholders will be responsible for the security of the HCU Debit Card assigned to them. If a HCU Debit Card is stored at the HCU office, it must be stored in locked cabinet that is only accessible to card holders. Lost cards are to be reported to the issuer as soon as possible.
- Section 6 **Record Keeping** - The Treasurer shall maintain a record of all approved debit card purchases for the fiscal year.
- Section 7 **Unapproved Purchases** - Any unapproved charges will be reported immediately to the President and noted at the next HCU Board Meeting. These charges will be treated as fraudulent and the Treasurer will immediately notify the bank for appropriate action.
- Section 8 **Receipts** - All receipts for debit card purchases must be submitted to the Treasurer within fifteen (15) days of purchase.

END OF POLICY
REVISED 8/30/2017