

TITLE: METHODS OF PAYMENT POLICY
APPROVED: February 25, 1999 REVIEWED: January 18, 2005 March 3, 2008
NEXT REVIEW: 2011-2012
RESPONSIBILITY: Director of Finance
APPENDICES:
CROSS-REFERENCE: Replaces Cheque Acceptance Policy (June 13, 1988)

POLICY STATEMENT:

This policy defines the methods of payments accepted at Grande Prairie Regional College.

PURPOSE:

The purpose of this policy is to define the methods of payments that are accepted by Grande Prairie Regional College.

SCOPE:

All persons making payments to Grande Prairie Regional College.

DEFINITIONS:**PROCEDURE/GUIDELINES:****1. Method of Payment**

Payments to Grande Prairie Regional College will be accepted in the following method:

- Cash or Cheque (see conditions below) in Canadian and U.S. currency. (The U.S. exchange rate will be applied to the account)
- Debit cards
- American Express
- Visa
- MasterCard
- On-line payment using the above noted credit cards
- Wire transfers

- Pre-authorized Payment Plans
- Electronic Banking Services including telephone and internet banking
- Payroll Deduction (Foundation activities, parking, interest free computer loans)

STUDENTS

- Student ID may be requested. Cash receipt number, if applicable, is to be recorded on the back of the cheque.

FACULTY AND STAFF

- Staff ID may be requested, but is not required if the person receiving the payment knows the faculty or staff member to be currently employed at the GPRC.

OTHERS

- A cheque paid in person requires a current address and phone number on the cheque.
- A cheque paid by mail requires the cash receipt number on the back of the cheque.

2. NSF Cheque Fees

A \$25.00 NSF fee will be charged for each NSF cheque. The amount of the NSF cheque plus the \$25.00 NSF fee will be due immediately. NSF cheques not collected in a reasonable length of time (normally within 30 days), may be referred to a collection agency or taken to small claims court.

3. Cheques for Cash

Cashiers may cash cheques for faculty and staff if there is sufficient cash available from cash receipts. Cashiers may not cash their own cheques. A cashier wishing to cash a cheque shall request a supervisor or another cashier to initial the cheque and give them the correct cash from the till.