

Title: STALE DATED CHECKS PROCEDURE

Control Information

Control Item	Details
Owner/Curator	
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Consult and Notify	

Revision History

Revision	Date	Revision Description	Originator
A	1/11/2018	Initial Release	James Anderson

1.1. Objective:

The objective of this policy is the following:

- 1.1.1. Ensure ICP/MCCS complies with provisions of the State of Oregon's Unclaimed Property Law regarding stale dated checks.

1.2.

- 1.2.1. Inavale Community Partners, Inc. (ICP) dba Muddy Creek Charter School (MCCS) issues checks to vendors and employees for various purposes. Once a check is issued, the recipient has 180 days to deposit the check. If the check has not cleared the ICP/MCCS bank after 180 days, the check is considered stale dated.

1.3. Procedure:

- 1.3.1. The bookkeeper will determine if there are any stale checks. If so, notify payee in writing that a check was issued and has not cleared our account.
- 1.3.2. If no reply from payee, the bookkeeper will notify the payee again in writing.
- 1.3.3. If still no reply, the stale dated check will be cancelled by ICP/MCCS and re-issued to the payee, less the stop payment fee assessed by the bank.