

# STPES PTA Check Acceptance Policy



**CHECKS**



STPES PTA accepts payments in the form of cash, credit/debit card, and check for fundraisers. On rare occasion, we end up having a check that was written to the PTA being returned by the issuing bank for non-sufficient funds (NSF). When NSF checks are part of a fundraiser that includes merchandise, the costs can be significant as the PTA is liable for full payment on all of the fundraising products purchased. Additionally, our bank levies fees for each deposited item that is returned. As we want to continue to accept payments by check without cutting into the slim margins of our non-profit budget, the STPES PTA has adopted the following standing rules. in place:

## **Check Acceptance Policy**

1. STPES PTA only accepts checks that include the name, address, and telephone number of the person signing the check.
2. STPES PTA does not accept pre-dated or post-dated checks, only those with the current date.
3. STPES PTA requires those who write an NSF check to the PTA to pay an additional service fee to the PTA in addition to reimbursing the PTA for any bank fees associated with the NSF check. The total of these charges is not to exceed \$25.
4. STPES PTA will not accept checks from people who have written NSF checks in the past and not corrected the situation in a timely manner. That correction should include paying the PTA service fee and the PTA's bank charges.
5. STPES PTA check acceptance policy will be posted at all events where checks are accepted and will constitute agreement of check-writers with this policy.

## **NSF Check Handling Procedure**

1. Upon notification of the NSF check, STPES PTA Treasurer will attempt to contact the check-writer's bank to see if the account has available funds to cover the check. If so, the Treasurer will instruct our bank to process the check again.
2. Treasurer will contact the check-writer via mail and/or telephone to inform of NSF check return. Request for outstanding payments (if any) and service fees will be made in this communication.
3. NSF check-write will have 10 business days to make required payment via cash or money order.
4. If NSF check-writer does not comply within 10 business days, STPES PTA may pursue legal action. In addition, check-writer's name will be added to a "Do not accept checks" list for any future fundraisers.