

University of Florida Foundation, Inc.
Outstanding Checks

Policy #: 5.21
Effective Date: February 24, 2012
Responsible Department: Finance and Accounting

1. **PURPOSE**

To ensure unclaimed outstanding checks are handled properly and in accordance with State of Florida laws and regulations.

2. **APPLICABILITY**

All checks from UFF funds outstanding for more than one year.

3. **POLICY**

UFF will research any check more than one year old that has not cleared to determine if contact with the payee can be made. A letter will be mailed to inform the payee of the outstanding check.

For all checks to affiliated entities, including but not limited to Gator Clubs, if no response has been received within thirty days after the letter has been mailed, the check will be voided and replaced.

For all other checks, in accordance with the State of Florida unclaimed property requirements, the unclaimed amount will be remitted to the State after five years from the date of the check or in accordance with the State of Florida established dormancy period guidelines.

4. **CLARIFICATION**

Requests for clarification of this policy should be sent to financeandaccounting@uff.ufl.edu.

Certified as approved by the Executive Committee of the UFF Board of Directors on:
February 24, 2012.



Susan G. Goffman, Secretary

Revision history: Original version
Revised February 24, 2012
Updated January 3, 2020

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Write-off of Outstanding Checks
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