The Bursar's Office

The Bursar's Office, located on the first floor of the Nigh University Center, provides student account and billing information; receives payments for tuition, fees and miscellaneous campus charges; provides a collection of delinquent accounts, and delivers refunds and financial aid residuals after disbursement. For more information on tuition and fees or to access our estimate calculators click here.

The Bursar's Office is a division of Student Financial Services, a unit of Enrollment Management at the University of Central Oklahoma. For a list of bursar procedures related to cash receipts, deposit processing and financial holds, see "Financial Holds" below.

The Bursar's Office is open at the following times:

**January-December**
Monday, Tuesday, Thursday and Friday, 8:30 a.m. to 5 p.m.
Wednesday 9 a.m. to 5 p.m.

**Cash Receipts / Deposit Processing**
To provide proper control over collections received by the University, in compliance with Oklahoma Statutes.

Oklahoma statutes require that all money collected in the name of the University be deposited daily with the State Treasurer. Title 62, Section 7.1 states that:

There is hereby created in the official depository in the State Treasury an agency clearing account for each state officer, department, board, commission, institution or agency of the state, hereinafter referred to collectively as state agencies. It shall be the duty of each state agency, officer or employee, to deposit in the agency clearing account or agency special account, established in Section 7.2 of this title, all monies of every kind. All such monies collected pursuant to this section shall be deposited as follows in the agency clearing account or agency special account established, therefore:

- Receipts of One Hundred Dollars ($100.00) or more shall be deposited on the same banking day as received
- Receipts of less than One Hundred Dollars ($100.00) may be held until accumulated receipts equal One Hundred Dollars ($100.00) or for five (5) business days, whichever occurs first, and shall then be deposited no later than the next business day
The Bursar is responsible for making the daily deposit to the State Treasurer. It is University policy that all cash (checks, currency, and coin) collected by University departments and student organizations should be deposited on a daily basis with the Bursar. All University departments and student organizations collecting cash should utilize a cash receipts log or pre-numbered cash receipts in order to maintain control of cash collections.

For those departments or student organizations which consistently receive cash each business day, a daily cutoff time must be established in order to allow time for the department/organization to prepare the deposit and deliver it to the Bursar before the close of business. Funds received in the departments after cutoff time each day shall be deposited with the collections received the following business day. Each department and student organization is responsible for ensuring adequate procedures and controls over the temporary safekeeping of funds prior to their deposit with the Bursar. Such procedures and controls should include at a minimum:

• Removal of funds from cash registers or money trays by the designated fund custodian

• Placement of funds in a locked bank bag (or locked metal container) and secured in a safe, locked cabinet, or locked desk

• Access to the funds be limited to the designated fund custodian

For those departments or student organizations which receive small amounts of cash on an irregular basis, while the daily deposit of cash is desirable, such daily deposit may not be practical. Where the number of cash receipts are small and an adequate safekeeping facility is available, an aggregate amount of cash receipts not to exceed $100.00 may be retained in the department for safekeeping for a period not to exceed five business days. On the fifth business day, the funds must be deposited with the Bursar.

All checks received must be restrictively endorsed immediately upon receipt. The recommended endorsement is:

FOR DEPOSIT ONLY
UNIVERSITY OF CENTRAL OKLAHOMA

Under no circumstances will employees or students make disbursements from the department’s or student organization’s cash receipts. All cash receipts must be deposited with the Bursar. Departments receiving checks should request the makers of the checks) to mate them payable to THE UNIVERSITY OF CENTRAL OKLAHOMA and not to the department. However, the following payee format is accept-
able: The University of Central Oklahoma (Name of Department). Checks should not be made payable to the department or an individual. It is the responsibility of the account sponsor or student organization faculty/staff sponsor to ensure that adequate procedures are in place to comply with these University-wide guidelines. It is the account sponsor’s duty to see that all funds collected are deposited into the appropriate University account with the proper deposit codes. The account sponsor must also verify that the amount deposited per the University’s financial system (via monthly reports) agrees with the amount actually received and deposited through the Bursar (per Bursar receipt copies, logs, pre-numbered receipts, etc.). To the extent staffing levels permit the responsibility to receipt, deposit, and verify funds collected should be segregated among different individuals. Of course, in one or two person offices, this is not possible. Therefore, it is even more important that these offices comply with the cash handling procedures as outlined in this section. If assistance is needed in establishing procedures please contact the Bursar’s office for assistance.

When making a deposit at the Bursar Counter the following items should be done prior to making the deposit:

- Total deposit broken down by checks, currency, coin and credit cards
- Know the account number and deposit source code to be used
- Know how you want your receipt titled, and any description you need on the receipt
- Know how many receipts you need (original and up to 2 duplicates will be allowed)

Five checks or more should have a calculator tape attached showing each check amount and the total. Cash in excess of $100.00 should have a cash count sheet attached which shows each denomination of currency and coin, the number of items, the extended item amount, and a total. Loose change should be rolled if enough to fill a roll (quarters = $10.00, dimes = $5.00, nickels = $2.00, pennies = $.50). Coin rolls may be obtained at the Bursar Counter.

**Financial Holds**

To place a financial hold on an employee or student record, prepare a written request to place or remove a hold from the computer, to Student Financial Services, Bursar Office. The listing should include the individual’s name, ID number, organization number and source code, and a description of the obligation. The request must be signed by the organization sponsor.

The "holds file" is the University’s detail file of accounts receivable. Most holds are automatically added to the file through related applications. Holds may be placed or removed only by personnel authorized to charge or collect that particular type of obligation. Example: Only authorized personnel in the housing office can place a hold concerning a housing obligation. Holds will not be placed or removed if the request is verbal. All requests must follow the format above.