



TEXAS TECH UNIVERSITY™

Operating Policy and Procedure

OP 62.18: The Endorsement of Checks to Texas Tech University

DATE: February 27, 2020

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to establish a uniform policy on the endorsement of checks made payable to Texas Tech University.

REVIEW: This OP will be reviewed in February of even-numbered years by the Managing Director of Cash and Credit Management Services with substantive revisions forwarded to the Vice President for Administration & Finance and Chief Financial Officer.

POLICY/PROCEDURE

1. Official Endorsement

Any check made payable to Texas Tech University (TTU) will be stamped with the official bank endorsement of TTU and deposited into a TTU account. Financial institutions have been instructed to recognize only the official TTU endorsement shown in Attachment A. The use of this endorsement is restricted only to approved TTU departments. Non-TTU accounts or departments are strictly prohibited from using the official endorsement.

2. Securing an Endorsement Stamp

The endorsement stamps are issued by Cash and Credit Management Services as follows:

- a. To those departments that regularly receive checks: Under no circumstances will any department obtain its own endorsement stamp for checks made payable to TTU. Each authorized endorsement stamp will include a unique control number.
- b. The department head must submit an [Endorsement Stamp Application](#) to Cash and Credit Management Services to obtain the stamp.
- c. Endorsement stamps will be issued only by Cash and Credit Management Services.
- d. After approval, the department head will receive a copy of the approved application form and the stamp. The original will be filed in Cash and Credit Management Services.
- e. Cash and Credit Management Services will maintain a list of endorsement stamps containing the following information:
 - (1) The location number(s) of stamps issued to each department; and

- (2) The department head responsible for the use of the stamps.

3. Office of Audit Services

The Office of Audit Services will review the use of endorsement stamps periodically.

4. Replacement of Endorsement Stamps

If an endorsement stamp becomes worn out or defective, the department may request a replacement through Cash and Credit Management Services with the old stamp turned in.

5. Lost Stamps

The department head should immediately report a lost stamp to Cash and Credit Management Services. Cash and Credit Management Services will report the loss to the Office of Audit Services, which will investigate and report the findings in accordance with normal procedures.

6. Changing Payee

It is a violation of state law and university policy (see [OP 62.08, Alteration of Checks](#)) for a TTU employee to change the payee on a check.

7. Departments without Endorsement Stamps

Normally, those departments that occasionally or seasonally receive checks will not be issued endorsement stamps. These departments will forward any checks to Cash and Credit Management Services for endorsement and deposit in accordance with [OP 62.07, Departmental Deposits and Completion of the Departmental Information Sheet \(DDIS\)](#).

8. Checks Made Payable to Texas Tech Foundation, Inc.

These checks will be forwarded to the Office of Institutional Advancement for endorsement and further processing. The Office of Institutional Advancement will ensure that those checks are restrictively endorsed to the Texas Tech Foundation, Inc., and then presented for deposit.

[Attachment A: Sample endorsement stamp](#)