

POLICY & PROCEDURES MANUAL

WAYLAND BAPTIST UNIVERSITY

Classification Number: 3.3.1

Reviewed: August 14, 2017

SUBJECT: EMPLOYEE ACCOUNTS RECEIVABLE

In its normal course of operation, the university provides services and sells merchandise to employees. Examples include, but are not limited to, rents due for housing, merchandise purchased from the university bookstore, and tuition and fees for classes attended. Payment for such services or merchandise shall adhere to the following provisions.

As a matter of housing policy, rents due for housing are deducted from employee payroll checks. In the event that payroll deduction is not begun when occupancy begins, the employee may immediately pay rents in arrears by personal payment or payroll deduction will be increased to bring the account current within the next month.

Employees may charge amounts due for other services or merchandise to a personal account for a period of thirty (30) days following the date of the charge. In exchange for this account privilege, the employee agrees to make personal payment or to settle the account by payroll deduction within these thirty (30) days. Additionally, the employee agrees and understands that when the account exceeds thirty (30) days, the business office will instruct the payroll officer to deduct the amount due from the employee's next earliest payroll check(s).

Contact for Interpretation: Chief Financial Officer

This policy statement supersedes all previous policy statements on this subject.

Revisions:

- 08/14/2017 – Reviewed
- 04/11/2007 – Reviewed 28ay
- 06/09/2005 – Revision-minor change
- 08/14/2004 – Revision-minor change