

Sam Houston State University
A Member of The Texas State University System

Finance and Operations Policy FO-67
ACH and Wire Payment Policy

1. General

- 1.1 The primary and preferred method of payment by Sam Houston State University ("SHSU") is through electronic means such as Automated Clearing House ("ACH"), wire transfer, and credit card.
- 1.2 All payments are made in US Dollars ("USD") unless there is a specific departmental reason for non-USD payment, which has been approved as an exception.
- 1.3 SHSU is under contract with a depository institution referred in this policy as the "bank."
- 1.4 The Office of Treasury and Investment Management ("Treasury") is responsible for the processing and transmitting of all wire transfers and non-payroll ACH payments to the bank.
- 1.5 The Payroll Office generates the payroll ACH file and transmits to the bank in coordination with the Controller's Office and Treasury.

2. Purpose

- 2.1 This policy establishes SHSU guidelines for outgoing ACH payments and wire transfers.

3. Delivery

- 3.1 Wire Transfers and ACH information is sent to the bank on the latter of either the day the information is finalized by Treasury, or the date requested by the department.

4. Fees

- 4.1 Any fees incurred by SHSU for wire transfers are charged to the department initiating the wire request.

5. Wire Templates

- 5.1 Outgoing wires that are sent at least twice per year are eligible to have a wire template created by Treasury staff for efficient processing.
- 5.2 Creation of a new wire template requires dual control with separate initiator and approver. Once a template has been approved, wire payments can be released by initiator.
- 5.3 Any changes to a wire template that modify payee name, address, or bank account details must also be approved by dual control.

6. Cancellations

- 6.1 Once a wire transfer is transmitted to the bank, cancellation of the wire transfer is not permitted.
- 6.2 Cancellation of ACH payments may be possible only when the ACH file has not been processed by the bank. Any cancellation is performed on a best efforts basis.

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7. Exceptions

- 7.1 SHSU's President or Vice President of Finance and Operations must approve any payment that is not processed in accordance with this policy.

Approved by: Vice President for Finance and Operations – Dr. Carlos Hernandez
Date: November 2017

Reviewed by: Treasurer – David Verghese
Date: November 2017

Next Review: August 31, 2019