

SERIES 600 – FISCAL MANAGEMENT

Management of Funds – 660

Returned Checks (661.3)

- 1) The Norwalk-Ontario-Wilton School District will apply a charge for any returned check written to the school district or school in the district that has insufficient funds in the checking account to cover the amount of the written check. The person(s) who wrote the check will be notified in writing. The charge is composed of the following:
 - Any bank charge to the district (if applicable).
 - \$5.00 Administrative Charge.

- 2) Under the following circumstances, check writing privileges will be lost for one calendar year.:
 - Three (3) returned checks during a calendar year.
 - Inability to collect the amount for the returned check and the service/administrative charge within 30 days of notification.

- 3) After one calendar year, check writing privileges will be reinstated to the person(s) who lost the privilege. If the district receives one (1) returned check over the course of one calendar year after reinstatement, check writing privileges will be permanently taken away. If one calendar year after reinstatement goes by without a returned check, the process described in Section 2 above will be followed for future returned checks.

Approved: 10/12/2015