



11. Unclaimed Payroll Check Policy

Policy Statement

The University of Georgia Payroll Department will maintain records of outstanding payroll checks. Any check that has been outstanding for at least one year as of June 30 of each year must be reported to the State of Georgia by November 1 and the funds remitted to the State.

Reason for policy

Per the University System of Georgia policy 19.1, the University of Georgia must have a process for reviewing, reporting, and transmitting outstanding payroll checks to the State.

Procedures

The Payroll staff will review outstanding payroll checks periodically and transfer those that are outstanding for more than 180 days to the University's unclaimed property liability account. Payroll will notify payees of payroll checks in excess of \$50 with a pay date that is at least 90 days old and is still outstanding. The letter will include instructions to the employee to aid in resolving the outstanding check issue. Between 60 and 120 days prior to the check being outstanding for one year, the staff will make a final attempt to contact the payee of the outstanding check. All efforts in this process will be documented. Payroll checks that are outstanding for at least a year at the end of the fiscal year will be reported to the State of Georgia Commissioner of Revenue by the following November 1 and the funds will be remitted to the State. The Payroll staff will retain detailed information (including, but not limited to, the payee, amount, check number, and date issued) on all outstanding payroll checks that were transferred to unclaimed property and/or reported and remitted to the state.

Additional contacts

Debbie Finkle

Phone Number: 706-542-6935

Policy definitions

Unclaimed property: Any property that has remained unclaimed by the owner for more than one (1) year is presumed abandoned.

Responsibilities

Responsible University Senior Administrator: Vice President for Finance & Administration

Responsible University Administrator: Associate Vice President for Finance Division

Policy Owner: Payroll

Policy Contact: Debbie Finkle

Phone Number: 706-542-3431

Record Retention

Explanation: This series provides a record of payroll checks issued. This series includes lists in check number order that show the check amount, employee name, and social security number. (Board of Regents: Payroll Records 0472-04-25)

Record Copy: Payroll will keep a list of checks transferred to Unclaimed Property and reported to the State of Georgia.

Retention: 5 years

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Policy Dates

Effective Date:

Date Last Updated: 06/13/2017

Date of Last Review:

Date of Approval:

Previous Version of Policy: