



**TRANSCEND  
MEDICAL**

Going Beyond The Limits

133 Woods Cove Road  
Scottsboro, AL  
(256) 259-3123

2001 Henry Street  
Guntersville, AL  
(256) 582-1982

# Cash Handling Policies and Procedures



# Cash Handling Policies & Procedures

Cash control is a very important part of any business. Following proper cash handling procedures ensures maximum profitability and safety of all Transcend Medical stores and their respective employees. It also serves as a security measure because any Transcend Medical's location not following proper cash handling procedures may be jeopardizing their fellow franchisee. If one specific location gets robbed and has large amounts of cash inside the store they are potentially setting up all Transcend Medical locations to be targets. Our company policies outlined must be followed to ensure protection for all stores. In this section we will review all the different aspects in which money is transacted as well as safety practices that accompany each policy.

- ❖ **Learned Skills**
- ❖ **Daily Cash Drawer Management**
- ❖ **Proper Check Handling Procedures**
- ❖ **Transcend Medical Bad Check Policy**
- ❖ **Credit Card Acceptance Policy**
- ❖ **Processing Credit & Debit Cards**
- ❖ **Over/Short Policy and Troubleshooting Discrepancies**
- ❖ **Manipulation of Funds**

# Daily Cash Drawer Management

The cash drawer (or “till”) is an extension of the safe. Whether the safe or the till, both should be locked at all times and the manager-in-charge should be the only one that has access to the money. The till should be kept at a prearranged amount on a daily basis and should be balanced to that predetermined exact amount daily. Transcend Medical’s owner(s) and/or Manager are the only people who can change the till amount status. The amount of money kept in the store is determined by the cash needs of the store. Please note that the till amount must not be changed, the amount never changes no matter what sales volume. This is a safety precaution in case the store is robbed. The till must always contain a limited amount of cash in the till. It is extremely important to “sweep” should the sales volume escalate the “till” over \$500.00.

*To count the till properly, follow the following steps.*

## Proper Cash Preparation for Till and CSR

Below is a reinforcement of techniques for properly counting the till for the business day.

**Starting till Amount:** Regardless of your starting till amount, it is important to run an itemized print receipt of the money you count for the starting till amount. At Transcend Medical you need to count the change from quarters (.25) to pennies (.01) then count the bills from dollars (\$1) to twenties (\$20). {See picture below} Then put the receipt (from calculator) into the far left dollar slot with manager and CSR initials, date and time for the closing manager to verify that the count was completed. After count is complete, place till in the register and make sure that it is closed and locked.



## Proper Cash Closing for Till and CSR

Remove the cash, check and credit card total as stated on the POS or register print out. Count the cash, add the checks, add the credit cards and verify the deposit is correct. If you made any voids during the day, notify your supervisor. Then, as done in the morning, count the till accordingly; you and the manager will initial the calculator tape as it balances. Lock the till up accordingly.

# Proper Check Handling Procedures

Transcend Medical accepts checks, the following procedures apply. A bad check is a personal or company check accepted from a customer that gets returned from the banking institution. When deposited in the bank, if the check does not have enough funds to cover the amount of the order or the checking account is no longer valid, it will be returned. A great way to avoid bad checks is to teach proper check handling procedures. When you accept checks from your customers accept the check for ONLY the price of the order. Also, it is against company policy to cash personal check or payroll from employees (direct deposit is not utilized).

When checking out a customer, ask will they be paying by cash, check or credit. If by check, they need to make sure and tell the customer what information will be needed on the check.

It is the responsibility of the Manager-In-Charge to train, teach and maintain an on-going standard for employees as to what is required when accepting personal checks for payment. It is the responsibility of the acting manager to see that every personal check accepted as payment contains the following information upon acceptance from the customer:

- An imprinted name, address, telephone number and account number. The customer's home and cell telephone number should be written on the check as well.
- Customer must provide one of the following for identification:
  1. Driver's License
  2. Student ID Number
  3. Military ID Number
- Make sure the check has the correct date.
- Employee accepting check must initial the check on the upper left corner
- Ensure every check is the correct amount
- Correct signature-signature must be that of the person whose name is imprinted upon the check
- Each check must be numbered. The number appears in the upper right hand corner on the front of the check. Be on the lookout for low number checks. Any check under 100 should not be accepted.

## **DO NOT ACCEPT:**

1. **Two Party Checks**-If the customer that is not an owner of the account and has not endorsed the check.
2. **Third Party Checks**-Check on which the drawer, drawee (bank), and payee are three separate parties. Another way to put it is to say the check is not payable to the drawer him or herself.
3. **Non-Imprinted Checks**-Checks with no name or address listed in the corner
4. **Post Dated Checks**-Check made for any date other than the current date

## **BEWARE OF:**

**Large Dollar Amounts**-Be cautious of \$50 or \$100 bills. Mark all \$20, \$50, \$100 with forgery ink marker

**Starter Checks**-Any checks lower than #100 must not be accepted

**Non-Matching Address**-Account may be forged if name and photo ID do not match.

# **Transcend Medical Bad Check Policy**

Each Transcend Medical location that accepts a check, and that check doesn't clear the bank for some reason (closed account or insufficient funds) that check is then forwarded from the stores bank to the Owner to collect the funds for the bad checks.

If the customer contacts the store and attempts to pay the face value of the check, payment **should NOT** be accepted from the customer. The manager in charge should explain that the store is not able to accept payment for the check because the check is automatically returned and processed for collection.

Should a customer come in the store to collect the bad check, the manager in charge will ensure the customer has only cash, credit card or money order to pay the amount of check **and** an additional penalty price of \$35.00.

# **Credit card Acceptance Policy**

People are at times reluctant to give their credit card information out over the phone. Our goal is to make sure our customers trust us with the information therefore it is extremely important this information remains confidential. Whenever you are handed a credit card for payment either as CSR or via phone, always ask to see the customer's identification. This is a security precaution and should be treated as such.

Manipulation of Credit cards is strictly prohibited and in some cases can result in a felony. Manipulation examples include but are not limited to:

- Signing a customer's name on a credit card receipt with/without permission
- Changing the price of the sale amount.
- Adding a tip for yourself
- Using a credit card number for your own personal use.
- To receive cash back by swiping your personal credit/debit card in the store.

## Processing Credit & Debit Cards

Credit and Debit Cards are becoming the preferred method of payment for most consumers. For our purposes we treat credit cards and debit cards the same provided they are part of the Visa, Master Card or American Express network. Credit Cards are processed in much the same ways as checks. We recommend that credit card purchases be processed through the POS system and are therefore subject to immediate approval. After approval all credit card purchases will be tracked for easy review. Ensure every transaction has the person's name on the slip (have the customer write their name). Below are the procedures for accepting a credit card purchase:

1. Completed and verify the customer order and select their form of payment.
2. Input or swipe the credit card number and expiration date.
3. Select the authorize button
4. If the customer is on the phone, keep them on the phone until the transaction is approved.
5. If the transaction is declined, make sure the credit card number was entered properly.
6. Attached the customer copy to the store receipt.
7. No cash back will be given on credit card transactions.

## Overages and Shortages

We hope that your cash drawer is "on the money" each and every time you work. Each cashier is held accountable for his/her overage/shortages. Disciplinary action will occur if these errors are more than occasional occurrences or if they are of a significant amount. **(Over/short \$5.00 or more) Disciplinary action can range from an oral warning to termination.** It is extremely important to tell your supervisor if you have any questions about how to count money or how to operate the cash register. Overages and shortages are tracked and maintained by the supervisor.

### Over/Short Policy and Troubleshooting

If for some reason you come up short on cash at the end of the day please follow these steps. Don't ever leave the store if you have a cash shortage. You must correct the problem before you leave. You must call and email your supervisor prior to leaving for the day. (Cash shortages may result in disciplinary action including termination).

1. Recount all cash and checks including the till funds and any rolled coins.
2. Verify all credit card transactions have been recorded properly. Ensure all credit card transactions are accounted for.
3. Verify the cash and check amounts are corrected and entered in the POS system and register.
4. Look in the cash drawer, under office desk and around the front counter for misplaced cash or checks.

## **Troubleshooting Cash Discrepancies**

If you continue to have cash discrepancies please follow these steps below in helping you track down the cause of the recurring issue.

1. Not counting the till before the store opens: Starting the day short will result in finishing the day short. Always count the till before you start your day.
2. Having multiple people with access to the till: It is very important to only allow one team member in the till during the shift.
3. Not voiding a sale

## **Manipulation of Funds**

Manipulation of funds occurs when the manager verifying the daily deposit purposefully manipulates the money or fraudulently completes the paperwork. When it is not a blatant act of theft, manipulation most often occurs when the manager is trying to hide a problem that they personally had no part in. A famous phrase once stated, "It's the cover-up that will get you".

A manager's job as it refers to cash control is to find and solve cash problems. This may be simple troubleshooting as listed or it may be finding and having to discipline a thieving employee. In either case it is the manager's job to report the cash discrepancy to their supervisor immediately. Then implement the steps necessary to find the problem and prevent it from happening again.

## **General Advice**

Always follow cash handling procedures, always be courteous to customers and fellow staff, and always be honest. If you proceed according to procedure, you will be successful and enjoy your job. If a transaction begins to get confusing, take things at a slower pace or even stop the transaction and call for your supervisor immediately.

If a customer claims to have been short-changed, have confidence in your ability to make the correct change. Refuse to give more money on the spot. Tell your customer you will be happy to contact a manager or supervisor to handle this situation.

# Transcend Medical's Cash Policy and Procedure Acknowledgement

I acknowledge that I received a copy of the, **Transcend Medical's Cash Policy and Procedure** and have been successfully trained. I accept responsibility for compliance with these policies. I understand it is my responsibility to read and understand its contents. I understand that, upon request, I may meet with my supervisor to review cash handling policies or procedures.

X

X

Employee Signature

Date

X

X

Print Name

Facility Name/Location