

SCHOOL DISTRICT OF NEW LONDON

POLICY 661.3

**CHECKS RETURNED BY FINANCIAL INSTITUTIONS TO THE DISTRICT FOR
NON-SUFFICIENT FUNDS, CLOSED ACCOUNTS OR FUNDS-NOT-AVAILABLE
FOR PAYMENT**

- A. As stewards of the public trust, it is incumbent upon the School District of New London to establish sound business practices related to the collection of funds owed to the district. It is good public policy to attempt to recover losses resulting from checks returned by financial institutions to the district for non-sufficient funds, closed accounts or funds-not-available for payment.
- B. Attempts will be made to work with individuals or organizations to resolve the matter internal to the district without incurring additional expense to the district.
- C. When it becomes apparent that internal efforts are not effective, the district will consider all reasonable actions, up to and including legal action to recover funds owed.

ADOPTION DATE: May 9, 2011

REVISION DATE(S):

REVIEW DATE(S): October 17, 2024

CROSS-REFERENCE: Administrative Guideline
Exhibit 1, Sample Letter Accepting Only Cash
Exhibit 2, Sample Letter Turning Over to Collection

LEGAL REFERENCE: