



LAMAR UNIVERSITY
MANUAL OF ADMINISTRATIVE POLICIES AND PROCEDURES

SECTION: Financial Services

AREA: Student Business Services and Treasury

ACH and Wire Payments

MAPP 05.06.01

I. POLICY

This policy establishes Lamar University's (LU) guidelines for outgoing ACH payments and wire transfers.

The University's primary and preferred method of payment is through electronic means such as Automated Clearing House ("ACH"), wire transfer, and credit card.

II. PURPOSE AND SCOPE

This policy falls under the authority of the Texas

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.

Outgoing wires that are sent at least twice per year are eligible to have a wire template created by Treasury staff for efficient processing.

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.

Any changes to a wire template that modify payee name, address, or bank account details must also be approved by dual control.

V. REVIEW AND RESPONSIBILITY

Responsible Party: Vice President for Finance and Operations

Review Schedule: Every three years on or before September 1

VI. APPROVAL

Jeremy C. Alltop	07/28/2021
Vice President for Finance and Operations	Date
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Dr. Jaime R. Taylor	07/29/2021
President	Date

REVISION LOG

Revision Number	Date	Description of Changes
1	07/30/2020 08/11/2020 05/05/2021	Version drafted (07/30/2020).