PART 1: Multiple Choice

Circle the correct response(s) for each question.

1.   The term "funds" refers to which items below?

    a.   Cash

    b.   Money Orders

    c.   Paychecks

    d.   Credit Card Sales Receipts

    e.   Petty Cash

2.   What does "   " mean?

    a.   Lock checks/money orders in a drawer.

    b.   Immediately stamp the back of all checks/money orders with the   departmental stamp.

    c.

7.   What statements are true about credit card procedures/requirements?

      a.   Safeguarding credit card information is vital to ensure compliance.

      b.   A company processing and storing payment card data must be PCI DSS compliant or risk losing their ability to process credit card payments.

      c.   Merchants and payment card service providers must validate compliance periodically.

      d.   Acting in a non-compliant manner can result in financial penalties from Visa/MasterCard/Discover.

      e.   If there is a business need to store name, credit card number and expiration date, the information should be secured internally and securely destroyed when there is no longer a business need.

      f.   All of the above.

PART 2: True or False
Indicate whether the following statements are true (T) or false (F).

____ 1.   The Commonwealth of Virginia does not care how often funds are deposited.

____ 2.   A locked desk drawer is considered a secure location to store funds.

____ 3.   Departments are required to notify the Manager of Student Accounts and the Lead Cashier when there are new employees who collect money or when there are changes in money collection responsibilities.

____ 4.   The   is thrown away after 6 months.

____ 5.   The Cashier's Office does not accept charge card payments from students in person.

____ 6.   All cashiering transactions performed by University offices must be processed through the Cashier's (Student Accounts) in the Office of Finance.

____ 7.   Departments who collect credit card payments must comply with PCI DSS standards.

ANSWERS:

PART 1:
1. A, B, D
2. B
3. C
4. C
5. A, B, C, D
6. A, B, C, D
7. F

PART 2:
1. F
2. F
3. T
4. F
5. T
6. T
7. T