

## **Worcester Polytechnic Institute Change Fund Procedures**

### **Statement**

WPI permits departments to obtain a change fund for their department as described within these guidelines.

### **Purpose**

A change fund is used to make change when departments have events where cash payments are accepted. There is a \$500 limit for a Change Fund.

### **Requesting a Change Fund**

The Financial Manager should send an e-mail to the Director of Financial Services (Nancy Smith) requesting a change fund. Include your name, department, purpose of the change fund, the date it will be needed and the date it will be returned. Once the request has been approved the change fund can be picked up at the Bursar's Office.

### **Picking up a Change Fund**

When picking up a change fund the cashier will fill out the Change Fund Form. The cashier and employee both verify the cash and sign the form. The cashier will give the employee a receipt for the transaction.

### **Returning the Change Fund**

The change fund will be returned at the conclusion of the event. The cashier and employee both verify the cash and sign the form. The employee will receive a receipt for the transaction. This will finalize the transaction.

**Please Note: All cash transactions must be handled by WPI employees.**