



SCHOOL DISTRICT OF OKALOOSA COUNTY
TECHNICAL ASSISTANCE MEMORANDUM
FINANCE

FINANCE TAM: 2009-019

CONTACT: Melissa Jones, Director
Accounting Operations

TELEPHONE: 833-5818

TO: School Principals

FROM: Melissa Jones, Director - Accounting Operations & Financial Reporting

DATE: November 19, 2009

SUBJECT: NSF Check Recovery

On November 10th the School Board approved the District contracting with the Infinity Business Group to handle all non-sufficient funds (NSF) check recovery services. Attached is a Bank Authorization Statement prepared for your School bank account for review and signature by an authorized signer on the account. The school contact name provided on the bottom of the form should be the person that handles the school's bank account and NSF activity currently, most likely the bookkeeper.

The form will be forwarded to Infinity for processing and forwarded to your bank. Infinity will then send out a welcome packet to your school and contact the person listed as the school contact on this form for training. The packets will contain stickers to be posted at the school and sample notification to parents that should be included in your monthly parent newsletter and other parent communications. They will also give your school an access code to a secure website which will provide all information regarding your school's NSF checks received and paid back to your school's bank account.

Infinity will pay your school every Monday for all uncollectible checks from the previous week. This will allow a set schedule for expecting payments. This service should reduce the amount of time your staff spend on NSF checks and eliminate loss due to NSF checks.

Review the attached Bank Authorization Statement for accuracy, complete all highlighted items and have the form signed by an authorized signer on the account. Please return to Finance – Accounting Operations by December 5, 2008.

cc: Internal Bookkeepers
Julie Perry, Accountant