

## **SAM - CASH**

### **RETENTION OF CHECKS AND FILES FOR ELECTRONIC DEPOSITS**

**8035.1**

(New 8/2015)

The overwhelming majority of checks received by the state are deposited remotely via electronic Image Cash Letter or Remote Site Deposit to the depository banks.

To protect the state, its paying customers, and the banks, departments must:

1. Retain the original checks for a minimum of 15 working days from the day they were deposited by Image Cash Letter or Remote Site Deposit. It is the department's responsibility to oversee that the destruction of checks is done in a secure and confidential manner.
2. Retain check images and files for at least four years after the end of the fiscal year in which the checks were deposited through Image Cash Letters.

This will allow departments the ability to ensure the accuracy of deposits and bank credit and, if necessary, that deposits can be recreated, researched, reconciled and corrected. Check images are also required as part of the department's customer receipt record.