

**LOKER UNIVERSITY STUDENT UNION, INC.
POLICY ON OVERDRAFTS**

As a part of providing Accounting Services for the University Student Union, the Accounting Service Provider is responsible for ensuring that funds are available in the appropriate bank accounts (withdrawing more funds than available) is **not** permitted. In the case of insufficient funds to cover necessary expenditures, the Accounting Services Provider will notify the University Student Union Director who will then be responsible for review and resolution.

Funds to cover payroll checks are to be transferred to the payroll bank account prior to the disbursement of payroll checks. In the case of insufficient funds to cover the payroll, the Accounting Services Provider will notify the University Student Union Director. The University Student Union Director is responsible for locating funds to meet payroll obligations.