ST. JAMES-ASSINIBOIA SCHOOL DIVISION Great Schools for Growing and Learning	REGULATION: DIA-R-3

LL 1176538

DIA

Non-Sufficient Funds Administration Fee

Non-Sufficient Funds (NSF) is a term used to describe a cheque that is not honoured by a banking institution for the reason of insufficient funds available in the bank account on which the cheque was drawn. NSF cheques are also commonly called bad cheques or bounced cheques.

A cheque returned NSF from the bank results in duplication of Accounts Receivable and/or Payroll administration. Accordingly, a fee of $50 shall be charged for each NSF transaction. The NSF Administration Fee may be charged by the Board Office, Schools, International Student Program, and Continuing Education.

The NSF Administration Fee may be waived at the discretion of the Secretary-Treasurer/CFO.