



CENTRAL CAROLINA COMMUNITY COLLEGE POLICY & PROCEDURE MANUAL

Financial Services Section

Procedure 6.2.13.1 - Disbursement of Accounts Payable Funds

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I. METHODS OF DISBURSEMENT TO CONTRACTORS AND VENDORS

A. Primary Method - Check Payment

The primary method of disbursement for payment to contractors and vendors is payment via physical check. Checks are issued upon completion of the requisition process, receipt of the goods or services, and submission of an invoice to the Accounts Payable office. In certain circumstances, deposits, down payments, and full payments for certain services may be authorized before completion of the services upon proper review by the Purchasing Director and/or Chief Financial Officer, as appropriate, based on signature authority.

In exceptional circumstances, checks may be issued using a check request form. These circumstances include, but are not limited to:

1. Emergency payments,
2. Unexpected expenses,
3. Memberships,
4. Insurance policy payments, and
5. Prior approval by the Purchasing Director.

B. Secondary Method - P-Card

Payments may be made via P-Card in accordance with the Purchasing Manual as developed by the Purchasing Director. Payments via P-Card must be reconciled and/or submitted to the Purchasing Department as specified in the Purchasing Manual.

C. Tertiary Method - Automated Clearing House (ACH)

Contractors and vendors wishing to be paid via ACH must first request a form from the Business Office. Upon completion of the form, the vendor must submit the completed form to the Business Office. Contractors and vendors who have submitted the ACH form will be paid via ACH transfer; contractors and vendors wishing to return to payment via paper checks must notify the Business Office to rescind the previously submitted ACH form.

II. METHODS OF DISBURSEMENT TO STUDENTS AND EMPLOYEES

A. Students

Students who are entitled to a refund, whether as a result of withdrawal from courses, incorrect charges, financial aid in excess of tuition and fees, or otherwise, shall be paid either via check, direct deposit/ACH, or a total or partial reversal of the transaction. Payment of refunds to students in the form of cash, through wire transfer, or through any other unapproved means is strictly prohibited.

Students wishing to receive their refunds through direct deposit/ACH must enter their bank and any other required information in their college Self Service account. In instances where a student has paid via credit or debit card, the transaction may either a) be voided if the refund is requested the same day as the transaction was performed and voiding the transaction is technically feasible or b) be partially or fully refunded through a refund transaction. Any void or refund transaction on a credit or debit card must be made to the same credit or debit card from which the original transaction was made, which must be first verified through the last four digits of the card number, expiration date, and CVV code. A student who has not submitted information into Self-Service for direct deposit/ACH nor is able to provide the same card for the original transaction, if applicable, shall instead be issued a check to the address of record.

B. Employees

Employees shall be paid for their work either via direct deposit/ACH or through paper check. Direct deposit/ACH is strongly encouraged and paper checks may only be issued for exceptional circumstances, including but not limited to:

1. Lack of an employee bank account,
2. Extenuating circumstances for the employee necessitating the issuance of a paper check,
3. Additional stipend payments beyond normal work duties, or
4. Reimbursements for certain expenses, such as per diem travel, lodging, and meal expenses.

III. SPECIAL CIRCUMSTANCE: WIRE TRANSFERS

The use of wire transfers is strongly discouraged and should be avoided if at all possible. Only in exceptional circumstances should a wire transfer be initiated, including but not limited to:

1. Vendor's refusal to accept any other form of acceptable payment,
2. Emergency payments connected to critical operational services or goods,
3. When security or value-at-risk considerations demand the use of a wire transfer, and
4. To and from the State Short-Term Investment Fund (STIF) account with the State Treasurer.

Wire transfers are initiated by the Staff Accountant, who shall communicate with the receiving institution to verify instructions regarding the wiring of the transfer. Wire transfers may only be performed with prior authorization from at least two of the following individuals:

- The Controller,
- The Chief Financial Officer,
- The Vice President of Operations, or
- The President.

REFERENCES

Statutory References	None
Regulatory References	None
Relevant Guidance	None
Policy Manual Cross-References	None

POLICY HISTORY

October 25, 2025	Adopted.
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