



SUNY Orange Policies and Procedures

Policy Number	Policy Title
BP4.17	Online Banking

The College's Business Office engages in electronic banking in accordance with all applicable laws and regulations, including General Municipal law Section 5-a, which authorizes the use of electronic or wire transfers, and in conformity with the guidelines established by this policy.

Electronic banking activities may be used for, but not limited to, the following:

- Online banking services (i.e. reviewing account balances or banking activity)
- Check fraud prevention services (Positive Pay)
- Pre-authorized debit payments
- Automated Clearing House (ACH) vendor payments
- Electronic Funds Transfer (EFT) or wire transfers

The Business Office is responsible for adhering to this online banking policy.. The Business Office is responsible for implementing adequate internal controls, including but not limited to segregation of duties, proper authorization, and adequate supporting documentation, for each electronic banking method utilized and complying with those procedures developed in order to implement this policy.

The Board of Trustees directs the President to develop such procedures as to fairly implement this policy.

Amended: May 11, 2022