Below is the excerpt from Internal Audit's Guide to Internal Controls

GIFTS AND ENDOWMENTS

Checks should be restrictively endorsed upon receipt by stamping or writing "For Deposit Only, Washington University" on the back of all checks received.

A log should be kept of all incoming gift and endowment checks and cash.

Individuals opening the mail should not have access to the donor’s records in ADIS.

Endorsed checks and cash should be forwarded immediately to Development Services- Campus Box 1082 (Danforth Campus) or the Gifts Department (Medical School).

The department’s record of incoming gift and endowment checks and cash should be reconciled to the University’s gift system (ADIS) to ensure all amounts have been received and deposited.

Development Services should be notified upon receipt of non-cash gifts.

Appraisals of non-cash gifts must be made by an outside appraiser and must be paid for by the donor.