

## **Family First Credit Union**

### **Cash Over and Short Policy (Disclosure to Employees)**

#### **Definition of outage:**

- Any overage or shortage of cash or checks that is not reconciled within two (2) business days will be considered an out of balance situation (outage).
- Any check that is uncollectible due to an employee's failure to follow proper procedure will be considered an outage.

Any cash overage or shortage and/or outage will be recorded upon balancing that day and reported to the branch manager. A teller's outage is considered a measure of their performance and may result in counseling, warning, probation or termination.

Employees will be subject to the following action:

#### **VERBAL WARNING**

Employees may be subject to a verbal warning for the following:

1. Having an individual outage of \$50 or more.
2. Having two or more outages of \$25 or more within a 30 day period.
3. Having more than five outages of any amount within a 30 day period.

#### **WRITTEN WARNING**

Employees may be subject to a written warning for the following:

1. Having an individual outage of \$50 or more within 60 days of verbal warning.
2. Having two or more outages of \$25 or more within 60 days of verbal warning.
3. Having an individual outage of \$200 or more.
4. Having ten or more outages within a 60 day period.

#### **PROBATION**

Employees may be subject to 90 days probation for the following:

1. Having an outage of \$250 or more (90 days probation).
2. Having two written warnings within a 60 day period (90 days probation).

#### **TERMINATION**

Employees may be subject to termination for the following:

1. Having an outage of \$500 or more.
2. Having been placed on probation more than two times.
3. Having additional written warnings and/or probation offenses during a probation period.

I have read and understand the above Cash Over and Short policy. I have also read and understand the Internal Control Policies and Procedures and understand that I am to report to the branch manager any outages that I incur.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Employee signature

\_\_\_\_\_  
Witness

