

17.28 Returned Checks

Policy:

It is the policy of Licking/Knox Goodwill Industries, Inc. to use a credit company service as the organization's collection agency for returned checks.

Procedure:

Park National Bank and First Knox National Bank will directly notify the credit company of any returned items. The credit company will notify Licking/Knox Goodwill Industries, Inc. via fax the same day. The credit company will notify the customer of the returned item and the steps they must take to correct the situation. The credit company will collect the funds, including any bank fees, and forward to Licking/Knox Goodwill Industries, Inc.

If the credit company is unsuccessful in their collections, the customer's credit report will automatically reflect the collection.

The Finance Department shall maintain a returned check list and will forward an updated list monthly to each retail store and the Used Car Lot.