

California Institute of Technology

Check Cashing Policy Implemented by the Caltech Employee Federal Credit Union

The Caltech Employee Federal Credit Union (CEFCU) is open for check services Monday thru Thursday, 9:00am to 4:00pm, and Friday, 8:30am to 4:00pm, except for Institute holidays.

If you do not have a CEFCU account, Caltech ID is required to cash all checks.

The CEFCU will cash the following types of checks for all Caltech students, faculty and staff that do not have a CEFCU account.

1. Personal checks written to Caltech or Cash equal to \$100 or less.
2. A check written to the individual from Caltech for \$100 or less (this is the only type of “Two Party” check accepted).
3. A Petty Cash Reimbursement check written to the Custodian from Caltech.

The following checks are NOT accepted.

1. Two party checks written from anyone but Caltech.
2. Checks over \$100 that are not for Petty Cash Reimbursement.

If you have a CEFCU account, please see the CEFCU check cashing policy for terms and conditions.

Some examples:

1. You write a check from your personal account, made out to cash, for \$75. You can cash this check at the CEFCU. Just don't forget your ID!
2. A friend writes a check made payable to you for \$50. You want to endorse the check over to Caltech and get cash. This is a “Two Party” check. In order to protect the Institute from fraud, the CEFCU can not accept this check or any like it.
3. The State of California processes your tax refund and sends you a check for \$25 that you want to cash. Again, this is a “Two Party” check and is cannot be cashed by the CEFCU.
4. Caltech issues you a check for \$530 to reimburse your travel expenses. You want to cash the check and go to the Lakers game. The CEFCU can not cash this check because it is over the \$100 limit. However, if you have a CEFCU account, you could cash this check.
5. Your travel expenses were only \$99 this time, and it's the Angels, not the Lakers. The CEFCU will gladly accept this check with proper ID. Just make sure to endorse the back of the check with “Payable to Caltech” and your signature.
6. Your boss has you start a Petty Cash fund for \$400 and you just received your check. You can cash this at the CEFCU. Just make sure to bring your ID.