Procedure 5018.1

## SCHOOLCRAFT COLLEGE

18600 Haggerty Road, Livonia, Michigan 48152-2696

## **ESCHEATING FUNDS**

Quarterly, the Controller and Director of Finance shall escheat the appropriate funds for the five {5} year period ending the previous June 30<sup>th</sup>, and the appropriate wages for the one {1} year period prior to June 30<sup>th</sup>, and shall prepare a list of the funds escheated in accordance with Section 7 of the Act.

Approved—Administrative Committee April 13, 1976 Revised—Cabinet April 2, 1990 Reviewed—Cabinet May 30, 1996 November 16, 2004 Reviewed—VP and CFO August 1, 2019