



**UNIVERSITY SYSTEM OF GEORGIA**

# Committee on Finance and Business Operations

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# Revision to Policy 7.5.1.1

## Required Electronic Transfer of Funds

- Current USG Board Policy 7.5.1.1 requires retiree benefit premium payments be made by electronic withdrawal of funds (auto-debit)
- The policy allows institutions to approve an alternative method of payment if auto-debit is not possible



# Revision to Policy 7.5.1.1 Required Electronic Transfer of Funds

## **Proposed Policy Change:**

Moves approval for the alternative method of retiree benefit payments from the institutions to the system office

- To ensure policy is consistently applied
- To ensure compliance across the system

**Recommended:** That the Board approve the revision to Policy 7.5.1.1 Required Electronic Transfer of Funds