

Helpful Web Sites And Phone Numbers

Institute Audit, Compliance & Advisement

<http://finweb.rit.edu/iaca>

475-7647

RIT's Ethics Hotline

<http://finweb.rit.edu/svp/ethics>

866-294-9358 (Voice)

866-294-9572 (TTY)

Public Safety

<http://finweb/publicsafety>

475-2853

Institute of Internal Auditors

www.theiia.org

Association of Certified Fraud Examiners

www.cfenet.com



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Fraud in the Workplace A Prevention Guide



Institute Audit, Compliance & Advisement

Institute Audit, Compliance & Advisement (IACA) assists in investigating various types of fraudulent activity.

These can include

- Falsification of Travel and Expense reports
- Personal purchases charged to Institute Procurement Cards
- Forgeries of signatures on Petty Cash, Invoice Payment Forms, and Travel Expense Reports

The underlying reasons for such activities include

- Lack of management oversight
- Lack of segregation of duties
- Lack of appropriate ledger review

Appropriate management oversight includes, at a minimum, a cursory review of the ledger activity by the person who is fiscally responsible for the ledger accounts (i.e. the Department Director, Division Vice President, College Dean, or Principle Investigator).

Adequate segregation of duties occurs when one person alone is not responsible for all aspects of the financial activity in the account (generating the form of payment, approving it, reviewing ledger activity, and reconciling deposit amounts).

Appropriate ledger review includes reconciling each charge or deposit on the ledger reports to supporting documentation.

The following are best practices for preventing fraud:

- Be diligent. If something you are witnessing does not seem right, question it or report it to the anonymous RIT Ethics Hotline, IACA, or Public Safety.
- Review your ledger activity for unusual items.
- Appropriately safeguard Institute Procurement Cards.

- Secure departmental petty cash funds.
- Obtain keys, identification cards, and Procurement Cards from terminated employees.
- Assure there are appropriate internal controls in place for adequately safeguarding cash receipts throughout the revenue cycle.
- Assure segregation of duties exists.

Institute management takes fraud seriously. When fraud is discovered, the intent of the Institute is to fully prosecute. Please refer to Human Resources Policy on Performance Improvement and Discipline Administration for a list of types of misconduct.

If an investigation occurs in your area, please provide the investigation team, be it IACA, Public Safety, or a law enforcement agency, your utmost cooperation. Please refer to the IACA web site (<http://finweb.rit.edu/iaca>) for additional information about Institute Audit, Compliance & Advisement.

Remember, as an employee of Rochester Institute of Technology, you have stewardship responsibility for safeguarding Institute assets under your purview.

We believe the vast majority of Institute personnel are ethical, well intentioned, and desire to conduct Institute business activities with utmost propriety. If you are uncomfortable with any activity in your department, IACA is available to undertake a wide variety of audit and advisory services including investigations of questionable activity and internal control reviews.