

SUNY Downstate Medical Center
Finance Division: Policies and Procedures

Department: **Bursar's Office**

No: **BUR-2**

Subject: **Write-off of 440 Lenox Road Rent
Receivables**

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Prepared by: **Ken Rodell**

Implementation Date: **2/17/05**

Reviewed by: **Daniel Cutler**

Approved by: **Frederick J. Hammond, Jr.**

Distribution: Administrative Manual
 Department Manual
 Patient Care Manual
 AOD Manual

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- I. **Purpose:** To adopt a policy authorized by senior management allowing for the write-off of 440 Lenox Road rent receivables that are over six years old, unless legal action has commenced against the tenant or former tenant.
 - II. **Policy:** The Bursar's Office will write-off all 440 Lenox Road rent receivables that are over six years old unless legal action has commenced against the tenant or former tenant. (This policy was suggested by John Ricci, Director of Residential Life and Services, in 1/26/05 memo to Ivan Lisnitzer, Executive VP and Chief Operating Officer, as well as by Lynne Reid-McQueen, Deputy Director, Management Systems, in her 1/31/05 memo also to Mr. Lisnitzer. A memo from Ivan Lisnitzer to Fred Hammond, Senior VP and Chief Financial Officer on 2/8/05 suggested the policy be put in place. Mr. Hammond initialed his agreement.)
 - III. **Responsibilities:** The Bursar's Office will write off and no longer list as open receivables any rent receivable debt over six years old unless legal action against the tenant or former tenant has commenced.
 - IV. **Procedures/Guidelines:** Once debt reaches more than six years old, the Bursar's Office will contact the Office of Residential Life to ascertain if legal action is pending. If no legal action is pending, the debt will be written off and will therefore no longer be listed on Bursar Office reports.